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ANNEX

EUROPEAN COMMITTEE ON CRIME PROBLEMS
(CDPC)

COMMITTEE OF EXPERTS ON THE EVALUATION
OF ANTI-MONEY LAUNDERING MEASURES
AND THE FINANCING OF TERRORISM
(MONEYVAL)

Annex to the written progress report submitted to MONEYVAL
by Moldova

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ANNEX 1 - Law on prevention and combating money laundering and terrorism financing

The Parliament approves the present organic law:

Chapter I

GENERAL PROVISIONS

Article 1. Objective of the law

The following law stipulates measures on prevention and combating money laundering and terrorism financing, having as objective the protection of natural and legal persons' legitimate rights and interests, as well as those of the state.

Article 2. Domain of application of the law

The provisions of the present law cover actions of prevention and combating money laundering and terrorism financing, committed, directly or indirectly, by the citizens of Republic of Moldova, foreigners, non-residents, resident and non-resident legal persons on the territory of the Republic of Moldova, as well as the actions committed outside the Republic of Moldova, in accordance with international treaties.

Article 3. Main concepts

The following concepts are applicable for the present law:

money laundering – actions, stipulated by art. 243 of the Criminal Code either oriented towards legalization of both the source and provenience of illicit proceeds or towards concealing of the origin or affiliation of such proceeds;

terrorism financing – actions, stipulated in art. 279 of the Criminal Code oriented towards the willful provision or collection, by any person, by any means, directly or indirectly of goods of any nature, acquired by any means for the purpose of their utilization, or knowing that these will be used, fully or partially:

goods – financial means, assets of any kind, whether corporeal or incorporeal, movable or immovable, tangible or intangible, as well as documents or legal instruments in any form, including electronic or digital, certifying a title or a right, inclusively any interest regarding these assets;

illicit proceeds – any goods, designed, used or resulted directly or indirectly, from the commission of the crime, any benefits from these goods as well as any goods converted or transformed, partially or integrally from goods designed, used or resulted from the commission of the crime and benefits out of these goods;

beneficial owner – natural person (s) who ultimately holds or controls the natural or the legal person, on whose behalf a transaction or activity is carried out and/or which who ultimately owns or controls a legal entity through direct or indirect ownership or control at least 25 % of shares or voting rights in that legal entity .

politically exposed persons - natural persons who are or have been entrusted with prominent public functions, immediate family member. These are at least persons entrusted with state responsibility functions, whose appointment or election is regulated by the Constitution, Parliament, President or Government;

business relationship – business management, representation or any professional or commercial relationships, which were expected, at the time when the contact is established, to have an element of duration;

freezing (ceasing of the transaction) – temporary prohibition of the transfer, liquidation, conversion, placement or movement of goods or temporary assuming of custody or control over the goods;

shell bank – financial institution, having no physical presence, not exercising an actual management and not being unaffiliated to any regulated financial group.

Chapter II

Prevention of Money Laundering and Financing of Terrorism

Article 4. Reporting entities

The provisions of the present law cover all financial institutions, as well as the following physical and juridical persons (named below *reporting* entities):

- a) currency exchange offices (other than banks), investment funds, investment management companies, deposit companies, fiduciary companies;
- b) professional participants on the securities market, inclusively stock exchange companies, dealers, brokers ;
- c) insurance and reinsurance companies;
- d) institutions that legitimate or register the ownership right;
- e) casinos (inclusively internet-casinos);
- f) places of rest, equipped with gambling devices, institutions organizing and carrying out lotteries or gambling;
- g) real estate agents;
- h) dealers in precious metals or precious stones
- i) lawyers, notaries and other legal independent professionals, during the preparation, the carrying out or the realization of the transactions, on their own behalf or on behalf of the natural or the legal person, concerning the:
 - purchasing and selling of real estate;
 - natural or legal persons business management;
 - creation, functioning or management of legal persons,
 excepting the cases of evaluation of the legal situation of a client, defense or client representation tasks connected with a juridical procedure;
- j) auditors, independent accountants and financial banking or non banking consultants;
- k) persons who provide investment or fiduciary assistance;
- l) organizations that have the right of rendering services regarding money order, telegraphic or transfers of goods.

Article 5. The identification requirements of the natural and legal persons and of the beneficiary owner

(1) The reporting entities apply security measures regarding the natural or legal persons, inclusively the beneficiary owner, in the following cases:

- a) before the establishment of business relationships;
- b) upon the carrying out of occasional transactions amounting at least 50 000 lei and wire transactions amounting at least 15 000 lei, in both cases when the transaction is made meaning a single or many operations;
- c) there is a suspicion of money laundering or terrorism financing, regardless of any derogation, exemption or set limit;
- d) there are doubts regarding the truthfulness and the relevance of the obtained identification data .

(2) The security measures reside on the following:

- a) identification and verification of the identity of natural or legal person, of the beneficiary owner, on the basis of the documents, data or information obtained from a reliable and independent source for the possibility of activity or transaction report in accordance with art.8. There shall be required ID presentation at account opening or business relation concluding; in case when the account is opened or the transaction is concluded by an entrusted person, there shall be additionally required the proxy, legalized in the according way;
- b) identification, as necessary, of the beneficiary owner and the approval of adequate and risk based measures to verify his/her identity, in order for the reporting entity to be convinced of the identity of the beneficiary owner, inclusively as far as the natural and legal person are concerned, for a better understanding of their structure of ownership and control of these persons;
- c) obtaining of information regarding the purpose and the nature of the transaction or the business relationship;
- d) conducting ongoing monitoring of the transaction or of the business relationship, including the examination of transactions concluded throughout the course of the respective relationship, to ensure that the transactions being conducted are consistent with the information of the reporting entity regarding the legal or the natural persons, the business and the risk profile, including, when necessary, the source of funds and ensuring that the documents, data or information held are updated.

(3) Departing from paragraph (1), it. a), b), d) and paragraph (2), identification measures according the set criteria of monitoring bodies do not apply when:

- a) carrying out of service operations with the State Treasure Department;
- b) obtaining a life insurance policy in cases when the premium for the insurance or annual payment rates are below or equal to 15 000 lei, or in cases when a single paid premium constitutes 30 000 lei;
- c) subscribing to insurance policies issued by pension funds, obtained subsequently to an employment contract or from the activity of the employee, provided that such a policy can not be compensated before the expiration of the term and can be used as a guarantee or caution for obtaining a credit.

Article 6. Enhanced security measures (CDD)

(1) Reporting entities apply identification measures(CDD) regarding their scope in accordance with the risk associated to each type of client, business relation, goods or transaction. Reporting entities have to be able to demonstrate to competent authorities, including monitoring bodies the fact that the scope of security measures is adequate, taking in consideration money laundering and terrorism financing risks.

(2) Reporting entities apply enhanced security measures above those stipulated in art. 5, in the cases when according to their nature they present enhanced money laundering and terrorism financing risks, according at least to it. (3) – (6) of the present article; in other cases – according to the criteria set by monitoring bodies.

(3) In the case then the juridical or physical person is not present personally at the identification procedure, reporting entities undertake one or several type of measures:

- a) guarantee that the identification of the person is attested by documents, data or supplementary information;
- b) additional check and certification of furnished documents or their confirmation by a financial institution;
- c) guarantee that the first payment of the operation is effected via an opened account on behalf of the person from the financial institution.

(4) Regarding trans-frontier banking relations, financial institutions undertake one or several of the following actions:

- a) accumulation of sufficient information regarding a correspondent institution in order to fully acknowledge the nature of its activity and ascertain out of available public information its reputation and monitoring quality;
- b) policy evaluation regarding prevention and combating money laundering and terrorism financing applied by the correspondent institution;
- c) approval obtaining from management bodies before setting new relations with correspondent banks;
- d) ascertain of the fact that, regarding correspondent accounts, the institution has checked the ID of the clients, whose operations are effected via its accounts; has applied permanent security measures and is able to furnish, at request, relevant data regarding security.

(5) Regarding transactions or business relationships with politically exposed persons, reporting entities ensure:

- a) respective procedures, in accordance with the risk, for politically exposed persons' determination;
- b) approval obtaining from management bodies for concluding or monitoring of business relations with such persons;
- c) adequate measure adoption in order to determine the source of the goods implied in business relation or transaction;
- d) enhanced and permanent monitoring of business relation

(6) Reporting entities shall adopt enhanced security measures when:

a) natural or legal persons receive or sent goods from/to the countries that lack norms regarding money laundering and financing of terrorism, have inadequate norms regarding this subject, perform enhanced offence and corruption risks and are implied in terrorist activities;

b) regarding wire transfers, if there is lack of sufficient information about sender's ID and transactions encouraging anonymous persons.

(7) Financial institutions are not allowed to keep anonymous accounts or those on fictive names; conclude or continue business relations with shell banks or with a bank that is known as allowing shell banks to use its accounts.

(8) Reporting entities are obliged to refrain from account opening, setting business relations, stop or refuse transaction conclusion in case there haven't been presented respective acts for identification of physical or juridical persons, the data and received information aren't authentic, in accordance with the legislation in force and normative acts of monitoring bodies. In accordance with art.8, reporting entities are obliged to report such circumstances to the Center for Combating Economic Crimes and Corruption.

Article 7. Keeping of the records about the activities and the transactions of the legal or natural persons and of the beneficiary owner.

1) The reporting entities keep the accounting of the information and the documents of the legal and natural persons and of the beneficiary owner, the register of identified natural and legal persons, the archive of accounts and primary documents, including business correspondence, for at least 7 years, after the business relationship ending or bank account closing. The reporting entities keep the accounting of all the transactions for at least 7 years after the transactions are ended.

2) The reporting entities respond completely and promptly to the requests of the Center for Combating Economic Crimes and Corruption and other empowered authorities, regarding the existence, of business relations and their nature, between these entities and certain natural and legal entities, at the present moment and during the previous 7 years.

Article 8. The reporting of the activities or transactions that falls under the incidence of the present law:

(1) The reporting entities are obliged to inform immediately the Center for Combating Economic Crimes and Corruption, about any suspect activity or transaction, which is being prepared, performed or finalized. The data regarding suspect transaction are reflected in a special form, which is sent to the Center for Combating Economic Crimes and Corruption but not later than 24 hours.

(2) The transactions finalized or carried out, through one operation with a value exceeding 500.000 lei, as well as those carried out through more operations during a period of 30 calendar days, with the mentioned value, are reflected in a special form, sent to the Center for Combating Economic Crimes and Corruption, not later than the 15th of the month immediately following the operational month.

(3) In the special form regarding the transactions that fall under the incidence of the present law, containing their data, confirmed by the signature of the person who fulfilled it or by any other identification manner, at least the following information should be provided:

- a) the series, the number, and the date of issue of the identity document, address and other data required for the identification of the person who conducted the respective transaction;
- b) the address and other data required for the identification of the person in whose name the transaction was carried out;
- c) the address and other data required for the identification of the beneficiary owner of the transaction;
- d) the legal identification data and the accounts of the customers participating to the transaction;
- e) the type of the transaction;
- f) data about the reporting entity which made the transaction;
- g) the date, the time and the value of the transaction;
- h) the name and the position of the person who registered the transaction;
- i) the reasons of suspicion.

(4) The guide of the suspect activities and transactions, the example of the special form and the manner of transmission are approved by the Center for Combating Economic Crimes and Corruption and are published in the Official Gazette of the Republic of Moldova.

(5) The reporting entities and their employees are obliged to refrain themselves from communicating to natural and legal entities who carry out the activity or the transaction, or to third parties about the transmission of the information to the Center for Combating Economic Crimes and Corruption.

(6) The reporting entities ensure the protection of their employees against any threats or hostile action regarding the reporting of suspect activities and transactions.

Article 9. Internal control procedures

(1) The reporting entities establish proper due-diligence policies and methods regarding the clients, in the area of evidences keeping, internal control, risk assessment and management, compliance and communication management in order to prevent and counter activities and transactions linked to money laundering or terrorist financing.

(2) The reporting entities appoint the persons invested with functions related to the execution of the present law, whose names, will be provided to the Center for Combating Economic Crimes and Corruption and to other supervising bodies, along with the nature and the limits of their responsibility.

(3) The reporting entities approve action plans for prevention and control of money laundering and financing of terrorism, according to the recommendations approved by the supervising bodies, including at least the following:

- a) methods, procedures and internal control measures, inclusively in relation to information received from the empowered authorities in the purpose of verifying legal and natural persons;
- b) names of managerial employees responsible for ensuring the compliance of the policies and procedures to legal requirements on anti-money laundering and terrorism financing;
- c) “Know-Your-Customer” rules, with the aim of promoting ethical and professional standards in this area and preventing the institution from being used, intentionally or unintentionally, by organized criminal groups or their associates;
- d) an ongoing personnel training program, strict selection of employees, so as to ensure their high professional profile;
- e) auditing, with a view to exercise internal system control.

Chapter III

THE COMPETENCE OF THE AUTHORITIES EMPOWERED TO EXECUTE THE LAW

Article 10. The authorities empowered to supervise the reporting entities

(1) The supervision of the manner of execution of the present law is insured by the following public authorities empowered to supervise the reporting entities, according to the competence established by law:

- a) Center for Combating Economic Crimes and Corruption;
- b) National Bank of Moldova;
- c) National Financial Market Commission;
- d) Ministry of Justice;
- e) Ministry of Informational Development;
- f) Ministry of Finance;
- g) Customs Service;

(2) The public authorities, empowered to execute the supervision of the reporting entities, according to their competence, approve recommendations, verify and monitor the application of the provisions of the present law on observing the requirements regarding the collection, the recording, the keeping, the identification and the presentation of the information on the carrying out of the transactions, as well as the carrying out of the measures and procedures related to the internal control.

(3) In case of non-observance of the procedures of transaction registration, in accordance with the provision of the present law, the authorities empowered to supervise the reporting entities can apply the rectifying measures and sanctions, established by the law, and upon the identification of indexes of money laundering or financing of terrorism, inform immediately and submit the respective materials to the Center for Combating Economic Crimes and Corruption. The application of the mentioned sanctions does not exclude the possibility of application, according to the legislation in effect, of other measures for the purpose of combating money laundering and financing of terrorism.

(4) For the purpose of preventing and combating of money laundering and terrorism financing, the authorities empowered to supervise the reporting entities, are obliged:

- a) to determine whether the reporting entities apply written policies, practices and procedures, including strict “Know-Your-Customer” rules, with the aim of promoting high ethical and professional standards in the respective sector and preventing this from being used, intentionally or unintentionally, by organized criminal groups or their associates;
- b) to determine whether reporting entities comply with their own policies, practices and procedures targeted towards the detection of the activity of money laundering and terrorism financing;
- c) to provide information on money laundering and terrorism financing activities to the reporting entities, including new methods and trends in this area;
- d) to identify the possibilities of money laundering and terrorism financing of the reporting entities, to undertake, as necessary, proper measures to prevent the illegal usage of these and to inform the reporting entities about the possible abuses.

(5) The Public Administration authorities, according to the competence established by law, shall undertake proper measures, in order to prevent the institution of the control over the reporting entity or the obtaining of the control stock and/or of controlling parts, by organized criminal groups or their associates.

Article 11. The Center for Combating Economic Crimes and Corruption

(1) The Center for Combating Economic Crimes and Corruption is invested with functions of preventing and combating money laundering and financing of terrorism, which has a specialized division, which have the following obligations:

- a) to collect (store), to analyze and to process the information on suspect transactions and other activities, provided by the reporting entities, according to the provisions of the present law;
- b) to carrying out operative investigation measures, according to the laws in effect;
- c) to collaborate and exchange information with public administration authorities, the intimation of the competent authorities regarding the causes and the conditions favoring the commission of illicit actions, to be taken measures established by legislation;
- d) to disseminate information and documents to criminal investigation authorities and to other competent authorities, when there are reasonable suspicions that the transaction has the purpose of money laundering and financing of terrorism or other crimes that generate proceeds;
- e) to develop cooperation and information exchange with similar foreign authorities, international organizations dealing with money laundering and financing of terrorism issues;
- f) to elaborate the proposals for harmonizing the legislation with relevant international regulations;
- g) to participate at the realization of the National strategy of preventing and combating of money laundering and terrorism financing;
- h) to create and to ensure the good functioning of the information system, in its area of activity;
- i) to provide methodological supplies for reporting entities in the area of prevention countering money laundering and terrorism financing;
- j) to request and to receive additional information from the reporting entities, public authorities, for assessing the suspect nature of the transactions;
- k) to inform the reporting entities, as frequently as possible, about the results of the examination of the provided information, to publish periodically activity reports;

l) at the request of other authorities empowered to supervise the reporting entities to fulfill the control and the verification of the observance of the present law by the reporting entities;

m) to collect and analyze statistic material regarding the efficiency of the prevention and countering money laundering and terrorism financing system, including the number of suspect transactions declaration, number of criminal cases and convicted persons, data on transactions freezing, seizure and confiscation of the proceeds obtained from money laundering and terrorism financing;

n) to exercise other functions, according to the tasks provided by law.

(2) The Center for Combating Economic Crimes and Corruption coordinates the activity of the authorities, empowered to execute the present law, in the area of money laundering and terrorism financing.

Article 12. Limitation of the effect of secrets defended by law

(1) The information provided by the reporting entities, in cases provided by the present law, can be used only with the aim of prevention and countering money laundering and terrorism financing

(2) The providing by the reporting entities of information (documents, materials, other data) to the Center for Combating Economic Crimes and Corruption, to criminal investigation authorities, prosecutors' offices, courts and other competent authorities, in cases provided by the present law, shall not be qualified as disclosure of the commercial, banking or professional secret.

(3) Legislative provisions regarding commercial, banking or professional secret, cannot impede the agencies mentioned under paragraph (2) of the present article, with the scope to execute the present law, from receiving or withdrawing the information (documents, materials, other data) about financial and economic activities and transactions of natural or legal entities.

Article 13 . International cooperation and assistance

(1) Within the scope of the present law, the international cooperation in countering money laundering and financing of terrorism, is carried out based on the principles of mutual assistance according to the legislation of the Republic of Moldova, as well as on the basis of international treaties.

(2) The Center for Combating Economic Crimes and Corruption, from the office or on a request basis, can perform the sending, the receiving or the exchange of information and documents with foreign services having similar functions, on a mutual basis and provided the observance of the similar requirements regarding the confidentiality, on the basis of mutual cooperation agreements.

Chapter IV

Combating money laundering and terrorism financing

Article 14. Insurance measures

(1) The reporting entities are obliged to freeze, at the decision of the Center for Combating Economic Crimes and Corruption, the carrying out of the transaction, for the period specified in the decision, but for not more than five working days. If the mentioned period is not sufficient, the Center for Combating Economic Crimes and Corruption can request, on motivated grounds, before the expiration of the term, from the General Prosecutor Office or the court, to extend the term of freezing or seizing the goods.

(2) The reporting entities freeze transactions with goods for two working days, excepting the account supplying transactions of the persons and entities implied in terrorist activities, in financing and helping in other ways, depending or directly controlled legal entities by this kind of persons and entities, of the natural and legal entities which act in the name or at the indication of this kind of persons and entities, including the means derived or generated by the property owned by the mentioned persons or directly or indirectly controlled, as well as natural and legal entities associated to them, by immediately informing the Center for Combating Economic Crimes and Corruption, but not later than 24 hours from the receiving of the request. If in the mentioned term of 2 days they do not receive the decision of freezing of the transaction from the Center for Combating Economic Crimes and Corruption, the reporting entities perform the transaction.

(3) After the receiving and verification of the information mentioned in paragraph (2), the Center for Combating Economic Crimes and Corruption dispose, in dependence of the case, the freezing of suspect transactions on term till 5 working days, execute by emergency necessary actions for the examination of the discovered case, by notifying the reporting entity about the decision that was taken.

challenge

(4) The list of persons and entities implied in terrorist activities are elaborated, actualized and published by the Service of Intelligence and Security in the Official Gazette of the Republic of Moldova.

(5) As a basis for including a person or organization in the list mentioned at the paragraph (4) serve:

a) lists elaborated by the international organizations to which the Republic of Moldova is a party and by the bodies of the European Union regarding the persons and entities implied in the terrorist activities;

b) definitive decision of a court from the Republic of Moldova, regarding the declaration of the organization from the Republic of Moldova or from other state as being terrorist;

c) definitive decision of a court regarding the cessation or suspension of the activity of the organization implied in terrorist or extremist activities;

d) definitive decision of a court regarding the person's condemnation for the committing terrorist act or other crime with terrorist character;

e) ordinance of beginning criminal investigation in respect to a person that committed terrorist act or other crime with terrorist character.

f) definitive criminal decision pronounced by a foreign court recognized, in the established manner, by the national courts, in respect to the persons and entities implied in terrorist activities.

Article 15. The liability for violating the provisions of the present law

(1) The violation of the provisions of the present law refers to the disciplinary, administrative, civil or penal liability, in accordance with the legislation in force.

(2) The Center for Combating Economic Crimes and Corruption, other public authorities empowered to ensure the execution of the present law, as well as officials within these, are obliged to ensure the commercial, banking or professional secret. Its disclosure, in violation of

the established provisions, is held liable, in accordance with the legislation in force, for the damage caused by the illegal disclosure of the data obtained while on duty. Submitting of the information to the similar foreign authorities in the established way can not be considered disclosure of the secrets defended by the law.

(3) The reporting entities and their employees are exempted from disciplinary, administrative, civil and penal liability for submitting the information to the competent authorities for the purpose of executing the provisions of the present law, even if this caused material or moral damages.

Chapter V

Final and transit provisions

Article 16.

(1) The provisions of the present law are applied to all the new clients of reporting entity. For the existent business relations, the new duties have to be accomplished during 6 months, starting with the highest risk clients.

(2) To abrogate the Law nr. 633-XV din 15.11.2001 on prevention and control of money laundering (Official Gazette of the Republic of Moldova, 2001, nr. 139-140, art. 1084), with the ulterior amendments, the day the present law comes into force.

Article 17. Government obligations

The Government, within 2 months:

- shall present to the Parliament proposals for harmonizing the legislation in force with the provision of the present law;
- shall harmonize its normative acts with the provision of the present law;
- shall ensure the revision by ministers and central public authorities of their normative acts;

Chairman of the Parliament

Marian Lupu

Chişinău, 26th of July 2007
Nr. 190 – XVI

**ANNEX 2 - Law on amending and fulfillment of some legal acts no. 243-XVI
of 16.11.2007**

Official Gazette no.194-197/747 of 14.12.2007

* * *

Parliament approve the present organic law

Art.I. – The Code on administrative contraventions, approved by the Law of M.S.S.Republic of the 29th of march 1985 (News of the Supreme Soviet and of the Government of M.S.S.Republic, 1985, nr.3, art.47), with further modifications, is completed as follows:

1. After the article 162¹⁴ is introduced the article 162¹⁵ with the following text:

"Article 162¹⁵. The law encroachment on prevention and combating of money laundering and terrorism financing.

Non presentation, incomplete or erroneous presentation of the information on activities or transactions that fall under the incidence of the Law on prevention and combating of money laundering and terrorist financing -

can lead to the fining of the decision factors in the size from 100 to 300 conventional units.

Same actions performed with the aim of gaining profit -

can lead to the fining of the decision factors in the size from 1000 to 3000 conventional units."

2. Article 210¹:

at the paragraph 1, after the figure "162¹¹," is introduced the figure "162¹⁵,";

at the paragraph 2, after the figure "162¹¹," is introduced the figure "162¹⁵,".

Art.II. – The paragraph 2 of the article 6 of the Law no.45-XIII of 12 of April 1994 on investigation activity (republished in the Official Gazette of the Republic of Moldova, 2003, no.11-13, art.38), with further modifications, is modified and completed as follows:

point 2) is completed by letter p) with the following text:

"p) the monitoring of the transactions performed through one or more bank accounts."
in the last phrase, words "let. n) and o)" are replaced by the words "let. n)-p)".

Art.III. – Law on financial institutions no.550-XIII of 21 of July 1995 (Official Gazette of the Republic of Moldova, 1996, no.1, art.2), with further modifications, is modified and completed as follows:

1. Article 23:

name of the article will be:

" Article **23.** Money laundering and terrorism financing ";

in the text of the article, the word "banca" is replaced by the words "financial institution";

2. At the article 38 paragraph (1), letter d) is completed finally with the text ", inclusively for not discharging the decision of transaction freezing".

Art.IV. – At the article 24 of the Law no.285-XIV of the 18 of February 1999 on gambling (Official Gazette of the Republic of Moldova, 1999, no.50-52, art.230), with further modifications:

the unique paragraph become paragraph (1);

After the article (1) is introduced the article (2) with the following text:

"(2) All the casino clients, in the case of buying or changing counters in the sum of more than 30 thousands lei, are identified according to the provisions established by the art.5 of the Law no.190-XVI of 26 of July 2007 on prevention and combating of money laundering and terrorism financing."

Art.V. – The letter i) of the article 11 of the Custom Code of the Republic of Moldova no.1149-XIV of 20 of July 2000 (republished in the Official Gazette of the Republic of Moldova, special edition of the 1 of January 2007), with further modifications, will have the following text:

"i) contribute to the prevention and combating of money laundering, as well as of the international terrorism;"

Art.VI. – Law no.539-XV of the 12 of October 2001 on combating of terrorism (Official Gazette of the Republic of Moldova, 2001, no.147-149, art.1163), with further modifications, is modified and completed as follows:

1. The fifth line in the notion of "terrorist activity", of the article 2, will have the following text:

" –financing of preparation or committing of a terrorist act or of another crime with terrorist character, financing of terrorist organization, of a terrorist group or of a terrorist, as well as the support offered for these by other ways;"

2. Paragraph (5) of the article 6, is completed by the letter j) with the following text:

"j) Service on prevention and combating of money laundering of the Center for Combating Economic Crimes Corruption."

3. Article 7 is completed by the paragraph (11) with the following text:

"(11) Service on prevention and combating of money laundering of the Center for Combating Economic Crimes Corruption ensures the prevention and combating of terrorism financing in the limit of competences established by legislation."

4. Article 8¹ is excluded.

Art.VII. – Criminal Code of the Republic of Moldova no. 985-XV of the 18 of April 2002 (Official Gazette of the Republic of Moldova, 2002, no.128-129, art.1012), with further modifications, is modified and completed as follows:

1. In paragraph (2) of the article 106, the word "things" is replaced by the word "goods".

2. At the article 243:

the paragraph (1) will have the following text:

"(1) Money laundering committed by:

a) conversion or transfer of goods by a person that knows or should know that these represent illicit incomes, with the aim of hiding or disguising the illicit origin of goods or helping any person, involved in committing the main crime, of shirking the legal consequences of these actions;

b) hiding or disguising of the nature, origin, situation, disposal, sending, moving of the real property of goods or of the related rights by a person that knows or should know that these represent illicit incomes;

c) acquisition, detaining or using of goods by a person that knows or should know that these represent illicit incomes;

d) participation at any association, agreement, complicity by offering assistance, help or advices regarding the committing of actions stipulated at the let. a)-c)

is punished with fine from 500 to 1000 conventional units or with imprisonment till 5 years, in both cases with (or without) deprivation of the right to detain certain functions or exercise a certain activity for a term from 2 to 5 years, with fine, applied to the legal person, from 7000 to 10000 conventional units with the deprivation of the right to exercise a certain activity or with the liquidation of the enterprise."

the article is completed with the paragraph (4) with the following text:

"(4) Illicit actions are also considered the deeds committed outside the country if these contain constitutive elements of crime in the state where were committed and can be constitutive elements of a crime committed on the territory of the Republic of Moldova."

Art.VIII. – Law no.1104-XV of the 6 of June 2002 on the Center for Combating Economic Crimes Corruption (Official Gazette of the Republic of Moldova, 2002, no.91-94, art.668), with further modifications, is modified as follows:

1. In the paragraph (1) of the article 5, letter c) will have the following text:

"c) prevention and combating of money laundering and terrorism financing;"

2. At letter j) article 6, the text "combating of legalization of goods and laundering of money illicitly obtained" is replaced with the text " prevention and combating of money laundering and terrorism financing ".

Art.IX. – At the paragraph (1) article 203 of the Code of criminal procedure of Republic of Moldova no.122-XV of the 14 of March 2003 (Official Gazette of the Republic of Moldova, 2003, no.104-110, art.447), with further modifications, the first sentence will have the following text: "Sequestration of goods is a procedure measure of coercion, which consist of inventorying goods and banning the proprietor or owner to dispose them, and in case of necessity, use these goods."

PARLIAMENT CHAIRMAN

Marian LUPU

Chişinău, 16 of November 2007.

No. 243-XVI.

**ANNEX 3 - Law No. 136
of 19.06.2008 on amendments and supplements to some legislative acts**

Published on 08.08.2008 in the Official Monitor No. 145-151 art No : 591

The Parliament passes the present organic law.

Art.I. – In article 1 of the Parliament Decision No.1183-XIII of May 14, 1997 on ratification of the European Convention on Extradition (Official Monitor of the Republic of Moldova, 1997, No.41-42, art.372), the reserve concerning article 3, paragraph 3 of the convention is excluded.

Art.II. – Law No.539-XV of October 12, 2001 on Combating Terrorism (Official Monitor of the Republic of Moldova, 2001, No.147-149, art.1163), with subsequent amendments shall be amended and supplemented as follows:

1. In the text of the law, the phrase “Anti-terror Center” is replaced with the phrase “Anti-terrorist Center”.

2. Article 2:

the notion of “terrorism” shall have the following contents:

“*terrorism* – ideology of violence and practice of violent influence on decision-making by public authorities or international organizations, accompanied by intimidation of population and/or other illegal violent actions“;

after the notion of “terrorism”, the notion of “terrorist act” is introduced with the following contents:

“*terrorist act* – causing an explosion, fire or committing another deed that creates the danger of death, bodily harm or other harm to health, essential damage to property or environment, or other serious consequences, if such deed is committed in order to intimidate population or part of it, to draw the society’s attention to the perpetrator’s political, religious or other ideas, or to compel the state, international organization, legal entity or individual to perform or to abstain from performing any act, as well as threatening to commit such deeds for the same purposes;”

in the notion of “terrorist activity”, the second line is supplemented at the end with the text “, as well as public justification of terrorism”;

the notion of “terrorist offences” shall have the following contents:

“*terrorist offences* – offences stipulated by art. 134¹¹ of the Criminal Code of the Republic of Moldova;”.

3. Article 6:

in paragraph (4), the words “, organizational structure and staff” are excluded;

in paragraph (5), the phrases “Department of Border Guard Troops”, “Department of Emergency Situations”, “Customs Department” and “Department of Information Technologies” are replaced with the phrases “Border Guard Service”, “Service of Civil Protection and Emergency Situations”, “Customs Service” and “Ministry of Information Development”, respectively;

paragraph (9) is excluded.

4. Article 7:

in the contents of article, the phrases “Department of Border Guard Troops”, “Department of

Emergency Situations”, “Customs Department” and “Department of Information Technologies” are replaced with the phrases “Border Guard Service”, “Service of Civil Protection and Emergency Situations”, “Customs Service” and “Ministry of Information Development”, respectively;

paragraphs (2) and (3) shall have the following contents:

“(2) The Information and Security Service of the Republic of Moldova combats terrorism through prevention, detection and elimination of terrorist activities, including international ones, by carrying out antiterrorist operations. The service contributes to ensuring the security of institutions of the Republic of Moldova located on the territory of other states, of its citizens employed at those institutions and of members of their families, collects data on international terrorist organizations, undertakes other specific measures to prevent and combat terrorism assigned to it by law.

(3) The Ministry of Internal Affairs combats terrorism by exercising criminal prosecution in relation to terrorist offences, which is assigned to it by law.”

5. In article 21, the words “meet (have met)” shall be replaced with the words “fulfill (have fulfilled)”.

6. Article 24 shall have the following contents:

“Article 24. Liability of legal entities for carrying out terrorist activity

(1) In the Republic of Moldova creation and activity of legal entities whose goals or actions aim at propagating, justifying, financing or supporting terrorism, or at committing terrorist offences is prohibited.

(2) A legal entity is considered terrorist and is subject to liquidation, while its activity is prohibited, based on an irrevocable court decision, on request of the General Prosecutor or subordinate prosecutors, if a terrorist offence is organized, prepared, financed or committed on behalf of or in favor of the legal entity, as well as if these actions have been admitted, sanctioned, approved or applied by the body or person authorized to manage the legal entity. The court decision on liquidation of a legal entity (prohibition of activity) also applies to its representative offices and branches. If a legal entity is found terrorist, its property is subject to special forfeiture according to the Criminal Code of the Republic of Moldova.

(3) The provisions of this article are also applied to foreign legal entities and international organizations, as well as to their representative offices and branches in the Republic of Moldova.”

Art.III. – Criminal Code of the Republic of Moldova No.985-XV of April 18, 2002 (Official Monitor of the Republic of Moldova, 2002, No.128-129, art.1012), with subsequent amendments is amended and supplemented as follows:

1. In the text of the code, the words “liquidation of the company” are replaced with the words “liquidation of the legal entity”.

2. In article 11 paragraph (3), after the words “interests of the Republic of Moldova,” the words “against the rights and freedoms of the citizen of the Republic of Moldova,” are introduced.

3. Article 21:

in paragraph (3), the words “carrying out entrepreneurial activity” are replaced with the words “, except for public authorities,”;

in paragraph (4), after figures “259-261,” figures “279, 279¹, 279², 292,” are introduced;

in paragraphs (4) and (5), the words “carrying out entrepreneurial activity” are excluded.

4. In the title and contents of articles 63, 64, 73 and 74, the words “carrying out entrepreneurial activity” are excluded.

5. Article 106:

in paragraph (1), after the words “do not exist anymore” the words “or cannot be found” are introduced;

paragraph (2):

letter a) is supplemented at the end with the text “, as well as any incomes from those assets, except for the assets and incomes that must be returned to their legal owner”;

in letter d), the word “obviously” is excluded;

the paragraph is supplemented with letters f) and g) with the following contents:

“f) converted or transformed, partially or integrally, from the assets resulting from offences and from the incomes obtained from these assets;

g) used or intended to finance terrorism.”

after paragraph (2) paragraph (2¹) with the following contents is introduced:

“(2¹) If the assets resulting or obtained from committing an offence and incomes from these assets have been mixed with the legally obtained assets, this part of assets or their exchange value that corresponds to the value of assets resulting or obtained from committing an offence and incomes from these assets shall be forfeited.”

6. After article 134¹ articles 134²-134¹¹ with the following contents are introduced:

“**Article 134².** Aircraft in flight and aircraft in exploitation

(1) An aircraft is considered to be in flight from the moment when embarkation is over and all external doors of the aircraft have been closed until the moment when one of these doors is opened for debarkation. In case of forced landing, it is considered that the flight continues until the moment when competent authorities accept the aircraft, as well as persons and assets on board.

(2) An aircraft is considered in exploitation from the moment when the ground personnel or the crew starts preparing it for a certain flight and until the expiry of 24 hours after any landing. In any case, the exploitation period covers the entire duration of the flight.

Article 134³. Fixed platform

Fixed platform refers to an artificial island, an installation or object permanently attached to the sea-bed for exploration and exploitation of resources or for other economic purposes.

Article 134⁴. Explosive device or other device with lethal effect

Explosive device or other device with lethal effect refers to:

a) a weapon or explosive or incendiary device designed or able to cause death, grievous bodily harm, other harm to health or essential material damages;

b) a weapon or device designed or able to cause death, grievous bodily harm, other harm to health or essential material damages by emission, dissemination or action of toxic chemical substances, biological agents or toxins or other analogical substances, radiation or radioactive substances.

Article 134⁵. State or governmental object

State or governmental object refers to a permanent or temporary object or means of transport used or occupied by state representatives, members of the Government, a legislative or judicial body, decision-makers or public servants of a public authority or any other public structure or institution, or by public servants or decision-makers of intergovernmental organizations, in relation to fulfillment of their duties.

Article 134⁶. Infrastructure object

Infrastructure object refers to any object in public or private property that provides or distributes services to population such as: sewerage, water, energy, and fuel supply or telecommunications.

Article 134⁷. Public place

Public place refers to parts of a building, land, street, navigation channel or of any other place permanently, periodically or occasionally accessible or open to the public, which include any commercial, business, cultural, historical, educational, religious, state, entertainment, recreation or any other similar place accessible or open to the public.

Article 134⁸. Nuclear material

(1) *Nuclear material* refers to: plutonium, except for plutonium with isotopic concentration in plutonium 238 exceeding 80%; uranium 233; uranium enriched in uranium 235 or 233; uranium that contains a mixture of isotopes that can be found in nature in the forms other than that of ore or ore wastes; any material containing one or several elements mentioned under this paragraph.

(2) Uranium enriched in uranium 235 or 233 refers to uranium that contains either uranium 235 or uranium 233, or these two isotopes in such a quantity that the ratio of the amount of these two isotopes to isotope 238 is higher than the ratio of isotope 235 to isotope 238 in the natural uranium.

Article 134⁹. Nuclear installation

Nuclear installation refer to:

a) installation, including adjoining buildings and equipment, where nuclear material is produced, processed, used, manipulated, stored temporarily or definitively and can cause emission of significant quantities of radiation or radioactive material if damaged or if interventions are produced on it;

b) any nuclear reactor, including reactors installed on means of air, maritime, road or rail transport or on spatial objects in order to be used as a source of energy for propulsion of such means of transport or spatial objects or for any other purposes;

c) any building or any type of transport used for production, storage, processing or transportation of radioactive materials.

Article 134¹⁰. Radioactive device

Radioactive device refers to:

a) any nuclear explosive device;

b) any device for radioactive material dispersion or radiation emission, which can cause death, grievous bodily harm, other harm to health, or essential material or environmental damage because of its radiological properties.

Article 134¹¹. Terrorist offence

Terrorist offence refers to one of the offences stipulated by art. 140¹, 142, 275, 275¹, 275², 278, 278¹, 279¹, 279², 280, 284 paragraph (2), art. 289¹, 292 paragraph (1¹) and paragraph (2) in the part concerning the deeds stipulated by paragraph (11), art. 295, 295¹, 295², 342 and 343.”

7. Article 140¹:

in the title of the article and in paragraph (1), after the word “processing” the word “, holding” is introduced;

in paragraph (1), after the words “chemical weapons” the words “, biological weapons” are introduced;

the article is supplemented with paragraphs (3) and (4) with the following contents:

“(3) Designing, producing, obtaining in other ways, holding, keeping, transferring or transporting equipment, material, software or related technology that essentially contributes to designing, producing or delivering mass destruction weapons knowing that this equipment, material, software or technology are intended for this purpose

is liable to a fine of 1,000–3,000 conventional units or to imprisonment for up to 5 years, in both cases with (or without) deprivation of the right to hold certain positions or to perform certain activities for up to 5 years, with a fine applied to the legal entity in the amount of 3,000–5,000 conventional units with deprivation of the right to perform certain activities for up to 5 years or with liquidation of the legal entity.

(4) Designing, producing, obtaining in other ways, holding, keeping, transferring or transporting raw materials, special fissile material, equipment or material designed or prepared for processing, using or producing special fissile material knowing that this substance, material or equipment is intended to be used in the activity of nuclear explosions or in other nuclear activity that contravenes the international treaties which the Republic of Moldova is a party to

is liable to imprisonment for up to 5 years with (or without) deprivation of the right to hold certain positions or to perform certain activities for 2 to 5 years, with a fine applied to the legal entity in the amount of 4,000–7,000 conventional units with deprivation of the right to perform certain activities for 2 to 5 years or with liquidation of the legal entity.”

8. Article 142 shall have the following contents:

“**Article 142.** Assault against a person who benefits from international protection

(1) Committing an act of violence on the office, dwelling or means of transport of the person who benefits from international protection, if this act can endanger the life, health or freedom of the person in question,

is liable to imprisonment for 5 to 10 years.

(2) Kidnapping or committing any other assault on the person who benefits from international protection or on his/her freedom

is liable to imprisonment for 7 to 15 years.

(3) Murder of a person who benefits from international protection is liable to imprisonment for 20 to 25 years or for life.

(4) The actions listed in par. (1) or (2), committed in order to provoke war or an international conflict,

are liable to imprisonment for 16 to 25 years or for life.

(5) Threatening to commit any of the actions listed in par. (1), (2), (3) or (4), if there has been a risk of carrying out this threat,

is liable to imprisonment for 3 to 7 years.”

9. In article 208, the provision of paragraph (3) is supplemented with letter c) with the following contents:

“c) by involving a minor in committing a terrorist offence,”.

10. In article 224 paragraph (1):

under the provision, the words “Illegal activities or violation” are replaced with the word “Violation”;

under the sanction, the words “are liable to” are replaced with the words “is liable to”.

11. Article 275:

in the title and contents of the article, the words “or naval” are replaced with the words “, maritime or fluvial”;

in paragraph (1):

under the provision, the words “Hijacking or capturing” are replaced with the words “Hijacking, capturing or exercising illegal control over”;

under the sanction, the text “2 to 7 years” is replaced with the text “5 to 10 years”;

in paragraph (2):

letter b) is supplemented at the end with the text “or of any other form of intimidation”;

after letter b) letter b¹) is introduced with the following contents:

“b¹) committed on an aircraft in flight;”

under the sanction, the text “5 to 10 years” is replaced with the text “7 to 15 years”.

12. Article 278:

the title of article and paragraph (1) shall have the following contents:

“Article 278. Terrorist act

(1) The terrorist act, i.e. causing an explosion, fire or committing another deed that creates the danger of causing death, bodily harm or other harm to health, essential damage to property or environment or other serious consequences, if such deed is committed in order to intimidate population or part of it, to draw the society’s attention to the perpetrator’s political, religious or other ideas or to compel the state, international organization, legal entity or individual to perform or abstain from performing any act, as well as threatening to commit such deeds for the same purposes,

is liable to imprisonment for 6 to 12 years.”

in paragraphs (2), (3) and (5), the word “action” is replaced with the word “deed”;

paragraph (4) shall have the following contents:

“(4) A terrorist act committed by murdering one or several persons for the purposes mentioned under par. (1)

is liable to imprisonment for 20 to 25 years or for life.”

13. After article 278 article 278¹ is introduced with the following contents:

“Article 278¹. Delivery, placement, triggering or detonation of an explosive device or of any other device with lethal effect

(1) Delivery, placement, triggering or detonation of an explosive device or of any other device with lethal effect in a public place, at a state or governmental object, an infrastructure object or within the public transport system, or perpetration of these actions against the above mentioned place or objects to cause:

a) death or grievous bodily harm or other harm to health;

b) essential damage to the place, object or system in question

is liable to imprisonment for 5 to 10 years.

(2) The same actions committed:

a) causing grievous or medium bodily harm or other harm to health;

b) causing great damage

are liable to imprisonment for 8 to 15 years.

(3) Actions listed under par. (1) letter b) that lead to the death of a person, are liable to imprisonment for 12 to 20 years.

(4) Actions listed under par. (1), (2) or (3), committed by an organized criminal group or by a criminal organization,

are liable to imprisonment for 16 to 25 years.

(5) Actions listed under par. (1), followed by premeditated murder,

are liable to imprisonment for 20 to 25 years or for life.”

14. Article 279 shall have the following contents:

“Article 279. Terrorism financing

(1) Terrorism financing, i.e. making available or deliberately, directly or indirectly, collecting assets of any nature obtained by any means, by any person, using any methods, or providing financial services for the use of these assets or services or knowing that they will be used entirely or partially:

a) to organize, prepare or commit a terrorist offence;

b) by an organized criminal group, a criminal organization or a person that commits or makes attempts to commit a terrorist offence or organizes, manages, associates with, agrees in advance, instigates or takes part as an accomplice in perpetration of this offence,

is liable to imprisonment for 5 to 10 years with deprivation of the right to hold certain positions or to perform certain activities for 2 to 5 years, with a fine applied to the legal entity in the amount of 7,000–10,000 conventional units with liquidation of the legal entity.

(2) A terrorism financing offence is considered consummated irrespective of whether the terrorist offence has been committed, whether the assets have been used to commit this offence by a group, organization or person mentioned under par. (1) letter b), or whether the actions have been committed on or beyond the territory of the Republic of Moldova.

(3) Property refers to funds, any category of corporeal or incorporeal, movable or immovable, tangible or intangible values (assets), as well as other legal instruments under any form, including electronic or digital, evidencing a title or right, including any share (interest) in relation to these values (assets).”

15. After article 279 articles 279¹ and 279² are introduced with the following contents:

“Article 279¹. Recruitment, training or provision of other support for terrorist purposes

(1) Recruitment for terrorist purposes, i.e. a request addressed to a person to commit or participate in preparation or perpetration of a terrorist offence, or to associate with an organization or group with the intent or knowing that this request is made to contribute to perpetration of one or several terrorist offences,

is liable to imprisonment for 3 to 8 years with deprivation of the right to hold certain positions or to perform certain activities for 2 to 5 years, with a fine applied to the legal entity in the amount of 3,000–7,000 conventional units with liquidation of the legal entity.

(2) Training for terrorist purposes, i.e. instructions on production or use of explosive devices or substances, mass destruction weapons, radioactive materials or devices, firearms or other noxious or hazardous weapons or substances or on other specific methods or techniques, with the intent or knowing that this provision is made to contribute to perpetration of one or several terrorist offences,

is liable to imprisonment for 4 to 9 years with deprivation of the right to hold certain positions or to perform certain activities for 3 to 5 years, with a fine applied to the legal entity in the amount of 5,000–8,000 conventional units with liquidation of the legal entity.

(3) Procurement, storage, production, transportation or supply of weapons, munitions, other destructive devices or means, biologic weapons, noxious or hazardous substances, facilitation of state border crossing, provision of shelter, facilitation of getting to restricted access areas, collection, holding in order to transmit or make available data on target objectives, as well as provision of any other support, under any form, with the intent or knowing that these actions are committed to contribute to perpetration of one or several terrorist offences,

are liable to imprisonment for 5 to 10 years with deprivation of the right to hold certain positions or to perform certain activities for 3 to 5 years, with a fine applied to the legal entity in the amount of 7,000–10,000 conventional units with liquidation of the legal entity.

(4) The actions listed under par. (1), (2) or (3), committed by abuse of office, are liable to imprisonment for 7 to 15 years.

Article 279². Instigation for terrorist purposes or public justification of terrorism

(1) Instigation for terrorist purposes, i.e. distributing or making otherwise available to the public a message with an instigating intent knowing that such a message can instigate to perpetration of a terrorist offence,

is liable to a fine in the amount of 300 to 600 conventional units or unpaid community work of 180 to 240 hours, or to imprisonment for a term not exceeding 5 years, in all cases with (or without) deprivation of the right to hold certain positions or to perform certain activities for up to 5 years, with a fine applied to the legal entity in the amount of 1,000–3,000 conventional units with deprivation of the right to perform certain activities for 2 to 5 years or with liquidation of the legal entity.

(2) Public justification of terrorism, i.e. distributing or making otherwise available to the public a message on acknowledgement of an ideology or practice of perpetrating terrorist offences as a just one to be supported or followed,

is liable to a fine in the amount of 200 to 500 conventional units or to unpaid community work of 140 to 200 hours or to imprisonment for up to 4 years, in all cases with (or without) deprivation of the right to hold certain positions or to perform certain activities for up to 5 years, with a fine applied to the legal entity in the amount of 800–2,000 conventional units with deprivation of the right to perform certain activities for 2 to 5 years or with liquidation of the legal entity.

(3) Actions listed under par. (1) or (2), committed:

- a) through a mass media;
- b) by abuse of office,

are liable to a fine in the amount of 500 to 1,000 conventional units or to imprisonment for 2 to 5 years, in both cases with deprivation of the right to hold certain positions or to perform certain activities for 2 to 5 years, with a fine applied to the legal entity in the amount of 3,000–5,000 conventional units with (or without) deprivation of the right to perform certain activities for 3 to 5 years or with liquidation of the legal entity.”

16. Article 280:

under the provision of paragraph (1), after the word “hostage” the text “and threatening with murder, bodily harm or other harm to health or with further detention of the person as such” is introduced;

paragraph (4) is excluded.

17. Article 284:

the single paragraph becomes paragraph (1);

the article is supplemented with paragraph (2) with the following contents:

“(2) Creating or running a criminal organization or an organized criminal group in order to commit one or several terrorist offences

is liable to imprisonment for 16 to 25 years or for life.”

18. After article 289, articles 289¹-289³ are introduced with the following contents:

“**Article 289¹.** Offences against aviation security and against airport security

(1) The deeds that can endanger the aviation and airport security, i.e.:

a) perpetration of a violence act against a person who is on board of an aircraft in flight, if this act can endanger aircraft security;

b) perpetration of a violence act against a person at an airport that provides civil aviation services, if this act can endanger airport security;

c) destruction of an aircraft in exploitation or causing damage to this aircraft that could put it out of action or endanger aircraft security during the flight;

d) placement or any other deed that led to placement on board of an aircraft in exploitation, by any method, of a device or substance able to destroy the aircraft or to cause damage that could put it out of action or endanger aircraft security during the flight;

e) destruction or deterioration of air navigation installation or service, or perturbation of their operation, if these actions can endanger the security of an aircraft in flight;

f) destruction or deterioration of installation or building of an airport that provides civil aviation services or of an aircraft situated at an airport and not in exploitation, or perturbation of airport service operation, if these actions can endanger airport security;

g) communication of information knowing that it is false, if this creates a threat for the security of an aircraft in flight,

are liable to imprisonment for 3 to 12 years.

(2) The same deeds that caused recklessly:

a) grievous bodily harm or other harm to health;

b) death of a person;

c) other serious consequences

are liable to imprisonment for 10 to 20 years.

(3) Deeds listed under par. (1) or (2) committed by an organized criminal group or a criminal organization,

are liable to imprisonment for 15 to 25 years or for life.

Article 289². Offences against maritime transport security

(1) Deeds that can endanger maritime transport security, i.e.:

a) perpetration of a violence act against a person who is on board of a river or sea boat, if this act could endanger the safe navigation of the ship;

b) destruction of a river or sea boat or causing damage to this boat or its cargo that could endanger the safe navigation of the ship;

c) placement or any other deed that led to placement on board of a river or sea boat, by any method, of a device or substance able to destroy the boat or to cause damage to it or to its cargo that could endanger the safe navigation of the ship;

d) destruction or deterioration of navigation installation or service, or perturbation of their operation, if these actions can endanger the safe navigation of the river or sea boat;

e) communication of information knowing that it is false, if this creates a threat for the safe navigation of the river or sea boat,

are liable to imprisonment for 3 to 12 years.

(2) The same deeds that caused recklessly:

a) grievous bodily harm or other harm to health;

b) death of a person;

c) other serious consequences

are liable to imprisonment for 10 to 20 years.

(3) Deeds listed under par. (1) or (2), committed by an organized criminal group or a criminal organization,

are liable to imprisonment for 15 to 25 years or for life.

Article 289³. Offences against the security of fixed platforms

(1) Deeds that endanger the security of fixed platforms, i.e.:

a) capture or unlawful exercise of control over a fixed platform accompanied by violence, threatening with the use of violence or any other form of intimidation;

b) perpetration of a violence act against a person who is on a fixed platform, if this act can endanger the platform security;

c) destruction of a fixed platform or causing damage to it that can endanger the platform security;

d) placement or any other deed that led to placement on a fixed platform, by any method, of a device or substance able to destroy the platform or to endanger its security,

are liable to imprisonment for 3 to 12 years.

(2) The same deeds that caused recklessly:

a) grievous bodily harm or other harm to health;

b) death of a person;

c) other serious consequences

are liable to imprisonment for 10 to 20 years.

(3) Deeds listed under par. (1) or (2), committed by an organized criminal group or a criminal organization,

are liable to imprisonment for 15 to 25 years or for life.”

19. Article 292:

the sanction under paragraph (1) shall have the following contents:

“is liable to a fine in the amount of 300 to 800 conventional units or to imprisonment for up to 5 years, with a fine applied to the legal entity in the amount of 3,000–5,000 conventional units with deprivation of the right to perform certain activities or with liquidation of the legal entity.”

after paragraph (1), paragraph (1¹) is introduced with the following contents:

“(1¹) The same deeds committed with nuclear material, if these create the threat to cause death or grievous bodily harm or other harm to health, essential damage to property or to environment, are liable to a fine in the amount of 600 to ,1000 conventional units or to imprisonment for 3 to 7 years, with a fine applied to the legal entity, amounting to 6,000–8,000 conventional units with deprivation of the right to perform certain activities or with liquidation of the legal entity.”

paragraph (2) shall have the following contents:

“(2) Deeds listed under par.(1) or (1¹), that caused recklessly:

a) death of a person;

b) other serious consequences

are liable to imprisonment for 5 to 10 years, with a fine applied to the legal entity in the amount of 7,000–10,000 conventional units with liquidation of the legal entity.”

20. Article 294 is excluded.

21. Article 295 shall have the following contents:

“**Article 295.** Theft of radioactive materials or devices or of nuclear installations, threatening to steal or request to transmit these materials, devices or installations

(1) Theft of radioactive material or device or of nuclear installation

is liable to imprisonment for 4 to 8 years with (or without) deprivation of the right to hold

certain positions or to perform certain activities for 2 to 5 years.

(2) A request to transmit radioactive material or device or a nuclear installation accompanied by the threat to apply violence or other form of intimidation is liable to imprisonment for 3 to 7 years.

(3) Actions listed under par. (1) or (2), committed:

a) by two or more persons;

b) by abuse of office;

c) by using violence that is not dangerous for the life or health of the person,

are liable to imprisonment for 6 to 12 years with (or without) deprivation of the right to hold certain positions or to perform certain activities for 2 to 5 years.

(4) An assault committed on a person in order to steal radioactive material or device or a nuclear installation, accompanied by violence that is dangerous for the life or health of the assaulted person or by the threat to use such violence, is liable to imprisonment for 6 to 12 years.

(5) Actions listed under par. (4), committed:

a) by two or more persons;

b) with the use of a weapon or other objects used as weapons;

c) causing grievous bodily harm or other harm to health,

are liable to imprisonment for 10 to 17 years.

(6) Actions listed under par. (1), (2), (3), (4) or (5), committed:

a) by an organized criminal group or a criminal organization or in favor of those;

b) on a large or extremely large scale,

are liable to imprisonment for 12 to 25 years.

(7) Threatening to steal radioactive material or device or a nuclear installation to compel the Government, international organization, legal entity or individual to do or abstain from doing any act,

is liable to imprisonment for 2 to 5 years.”

22. After article 295, articles 295¹ and 295² are introduced with the following contents:

“**Article 295¹**. Holding, production or use of radioactive materials or devices or of nuclear installations

(1) Holding of radioactive material, production or holding of a radioactive device to cause death or grievous bodily harm or other harm to health, essential damage to property or environment

are liable to imprisonment for 10 to 15 years with deprivation of the right to hold certain positions or to perform certain activities for 2 to 5 years.

(2) The use by any method of radioactive material or device or of a nuclear installation, accompanied by the emission of or the threat of emission of radioactive material, committed to:

a) cause death, grievous bodily harm or other harm to health, essential damage to property or environment;

b) compel the Government, international organization, legal entity or individual to perform or abstain from performing any act,

is liable to imprisonment for 15 to 20 years with deprivation of the right to hold certain positions or to perform certain activities for 3 to 5 years.

(3) Threatening to commit a deed stipulated under par. (2)

is liable to imprisonment for 2 to 5 years.

Article 295². Assault on a nuclear installation

(1) Perpetration of an action against a nuclear installation or that disturbs the operation of a nuclear installation

is liable to imprisonment for 5 to 10 years.

(2) The same action committed:

a) by two or more persons;

b) by using violence that is dangerous for the life or health of the person;

c) with the use of a weapon or other objects used as weapons

is liable to imprisonment for 7 to 15 years.

(3) Actions listed under par. (1) or (2):

a) accompanied by exposure to radiation or emission of radioactive substances;

b) resulting in serious consequences,

are liable to imprisonment for 12 to 20 years.

(4) Threatening to commit an action stipulated under par. (1)

is liable to a fine in the amount of 300 to 600 conventional units or unpaid community work for 180 to 240 hours, or imprisonment for 2 to 5 years.

(5) Threatening to commit an action stipulated under par. (1) to compel the Government, international organization, legal entity or individual to perform or to abstain from performing any act

is liable to imprisonment for 2 to 5 years.”

Art.IV. – Article 1 of the Law No.1239-XV of July 18, 2002 on accession of the Republic of Moldova to the International Convention for the Suppression of Terrorist Bombings (Official Monitor of the Republic of Moldova, 2002, No.113-114, art.896) is modified as follows:

in the introductory part, the words “and reserves” are excluded;

item 3 shall have the following contents:

“3. Until the full recovery of the territorial integrity of the Republic of Moldova, the provisions of the International Convention for the Suppression of Terrorist Bombings shall apply only on the territory under the effective control of Moldovan authorities.”

Art.V. - Article 1 of the Law No.1241-XV of July 18, 2002 for ratification of the International Convention for the Suppression of the Financing of Terrorism (Official Monitor of the Republic of Moldova, 2002, No.115-116, art.922), with subsequent amendments, is modified as follows:

in the introductory part, the words “and the following reserve” are excluded;

item 1 shall have the following contents:

“1. Until full recovery of the territorial integrity of the Republic of Moldova, the provisions of the International Convention for the Suppression of the Financing of Terrorism shall apply only on the territory under the effective control of Moldovan authorities.”

item 3 is excluded.

Art.VI. - Article 1 of the Law No.1243-XV of July 18, 2002 on accession of the Republic of Moldova to the International Convention against the Taking of Hostages (Official Monitor of the Republic of Moldova, 2002, No.115-116, art.924) is modified as follows:

in paragraph one, the word “reserve” is replaced with the word “declaration”;

paragraph two shall have the following contents:

“Until full recovery of the territorial integrity of the Republic of Moldova, provisions of the International Convention against the Taking of Hostages shall apply only on the territory under the effective control of Moldovan authorities.”

Art.VII. – Law No.1286-XV of July 25, 2002 on the Status of Refugees (Official Monitor of the Republic of Moldova, 2002, No.126-127, art.1003), with subsequent amendments, is supplemented as follows:

1. In article 5, paragraph (2) is supplemented at the end with the text: “Consent is not required if information on asylum seekers and refugees is presented to competent public authorities in order to check the grounds stipulated by art.22.”

2. In article 22, paragraph (1) is supplemented with letter e) with the following contents:

“e) has participated in the organization, preparation, financing or perpetration of a terrorist offence, propagates or publicly justifies terrorism or instigates to committing of such offences, or is included in the list of persons and entities engaged in terrorist activities.”

Art.VIII. – In article 269 paragraph (1) of the Code of Criminal Procedure of the Republic of Moldova No.122-XV of March 14, 2003 (Official Monitor of the Republic of Moldova, 2003, No.104-110, art.447), with subsequent amendments, after the text “art.236-261¹” the text “, 279” is introduced.

Art.IX. – In article 1 of the Law No.192-XVI of July 28, 2005 on accession of the Republic of Moldova to the Convention for the Suppression of Unlawful Acts against the Safety of Maritime Navigation adopted in Rome on March 10, 1988 (Official Monitor of the Republic of Moldova, 2005, No.107-109, art.561), the last paragraph is excluded.

Art.X. – The Ministry of Foreign Affairs and European Integration shall notify the depositaries of international treaties mentioned in art. I, IV, V, VI and IX of this law about the modification and withdrawal of reserves.

DEPUTY SPEAKER OF THE PARLIAMENT

Maria POSTOICO

No.136-XVI. Chisinau, June 19, 2008.

ANNEX 4 - Law nr. 192 from 12.11.1998 on National Comision of Financial Market

THE LAW OF THE REPUBLIC OF MOLDOVA OF THE NATIONAL COMMISSION ON FINANCIAL MARKET

The Parliament approves the present organic law.

Chapter 1

GENERAL PROVISIONS

Article 1.

(1) The National Commission on the Financial Market (here-and-after referred to as the National Commission) is an independent body of central public administration reporting to the Parliament, which regulates and authorizes the activity of professional participants to the non-banking financial market and supervises observance of legislation by them. It is invested with the power to make decisions, grant benefits, interfere, monitor, put under a ban, and impose administrative and disciplinary penalties pursuant to the legislation.

(2) The National Commission is a legal person, has a stamp with the State Emblem and its name. Authority of the National Commission is in force throughout the Republic of Moldova.

(3) The National Commission has its situ in the Municipality of Chisinau and if necessary is entitled to open its local representation offices or agencies displaying their performances on the basis of regulations approved by the latter.

Article 2.

(1) The National Commission undertakes its activity pursuant to the requirements of the Constitution, present law, other normative acts, stipulations of its regulation and is independent when implementing its plenary powers.

(2) The National Commission presents to the President of the Republic of Moldova, to the Parliament and Government as well as to the public the annual report on its activity and operation of the financial market.

Article 3.

The National Commission pursues its core objective, which is confined to enhancing stability, transparency, security and efficiency of the non-banking financial sector, to reduce systemic risks and to prevent manipulation on non-banking financial market with the scope of protecting the rights of participants to non-banking financial market.

Article 4

(1) The authority of the National Commission refers to the participants (subjects) of the non-banking financial market: the issuers of securities, investors, insurance institutions, self-regulatory organizations on the securities market, National Bureau of Motor Insurer of the Republic of Moldova, members of lending and savings associations, and clients of micro-financing organizations and professional participants of non-banking financial market.

(2) Professional participants of the non-banking financial market (here-and-after referred to as the professional participants) are the professional participants of the securities market, professional participants of insurance market, non-state pension funds, lending and savings associations, micro-financing organizations, mortgage organizations and credit bureaus.

(3) Attributions of the National Commission regarding regulation, authorization and supervision of professional participants do not interfere with the attributions of the National Bank of Moldova.

Article 5.

(1) National Commission has the right to cooperate with the corresponding specialized international organizations and be their member.

(2) National Commission has the right to provide assistance and to exchange information with the non-banking financial market and its participants, with specialized international organizations and similar authorities from other states.

Article 6.

(1) The National Commission is financed integrally of the following:

- a) charges of up to 0.5 percent of the value of securities issued, excepting the issue of bonds for which it shall be applied charges of up to 0.1 percent from the amount of the issue;
- b) charges of up to 0.1 percent of the value of securities issued with the scope of consolidation, stock-splitting, denomination or conversion of prior issued securities;
- c) charges for buying-selling transactions conducted at the stock exchange:
 - charges of up to 0.1 percent for transactions in the interactive market;
 - charges of up to 0.3 percent for transactions on the direct market;
- d) charges of up to 1 percent of the value of civic transactions with securities conducted on the over-the-counter market;
- e) charges of up to 1 percent of the value of civic transactions conducted with securities other than those specified under paragraph (2) c) and d);
- f) fees for approval of the insurer portfolio transfer of up to 1 percent from the amount of the transfer;
- g) fees for appraisal of specialists in view of activities displayed in the non-banking financial market but not more than 400 lei;
- h) regulatory fees paid by the professional participants of the financial market as follows:
 - Fees paid to investments managers worth up to 0.1 percent of the average annual value of net assets transferred into the management of investment manager;
 - Fees paid by the insurance institutions worth up to 0.5 percent of annual gross subscribed premiums;
 - Fees paid by the insurance brokers worth up to 0.5 percent of the commissions received;
 - Fees paid by the non-state pension funds, lending and savings associations and micro-financing organizations worth up to 0.5 percent of the average annual value of assets.
- i) charges for issuing licenses pursuant to the legislation;
- j) proceeds from issuing special periodical publications of the National Commission;
- k) sanctions for administrative contraventions applied pursuant to the legislation;
- l) sources originating from donations or any other legal sources.

(2) The specific size of fees and charges within the limits specified in paragraph (1) are established in the annual budget of the National Commission. The budget of the National Commission shall be approved by the decision of the Parliament, after its examination and

positive approval by the specialized parliamentary commission. National Commission presents the draft of its budget for the next financial year until November, 1.

(3) Regulatory fees and charges shall be transferred to the treasury account of the National Commission within the terms established by the normative acts issued by the National Commission. Incomplete or delayed transfer to the account of the National Commission implies paying penalty worth 0.05 percent of unsettled amount for every day of delay.

(4) The management and use of financial resources accumulated on the account represents the exclusive competence of the National Commission. Balance of resources accumulated and unused in the course of financial year is carried forward to the next financial year and remains on the account of the National Commission.

(5) The wealth and income of the National Commission are exempt from fees and taxes.

(6) The structure and staff of the National Commission are approved by the Council of Administration. Salaries of the members of Council of administration and staff of the National Commission are paid in accordance with the Law on wages nr.847-XV from 14 february 2002 and the conditions approved by the decision of the Parliament.

(7) Control over the economic and financial activity displayed by the National Commission is done by the Court of Accounts.

Article 7.

(1) Within the process of executing its attributions, the National Commission cooperates with public authorities in order to fulfill its objectives and to protect the rights of investors and the public.

(2) The Government, the National Bank of Moldova, ministries and departments, other bodies of public administration shall coordinate with the National Commission the drafts of the normative acts, related to the object and subject of the present law.

Chapter II

COMPETENCIES AND RIGHTS OF THE NATIONAL COMMISSION

Article 8.

(1) With the scope of implementing its objectives the National Commission enjoys the following competences:

a) work out and, in common with the Government approves the strategy for development of the non-banking financial market;

b) exercises legal prerogatives with regard to regulation and supervision of the non-banking financial market by adoption of decisions and disposing of executory measures in dealing with the professional participants of the non-banking financial market, as well as ensures upon solicitation or ex-officio official interpretation of its legal norms;

c) issues, recalls, suspends and renews licenses and authorizations held by the professional participants and grants authorizations for their reorganizations pursuant to the legislation;

d) issues to the associations of professional participants the status of self-regulatory organization and delegates, pursuant to the effective legislation, one or more competencies from its own package;

e) establishes mandatory requirements vis-à-vis professional participants of the financial market in regard to qualification, functioning and financial efficiency, including requirements vis-à-vis the size its own regulatory capital, financial prudence norms, creation of guarantee and investments protection funds;

- f) ensures ongoing monitoring of the financial situation as well as compliance of the subjects of financial supervision with the activity requirements prescribed by the legislation; issues orders to carry out control over the activity displayed by the latter;
- g) establishes requirements vis-à-vis co-owners/significant shareholders as well as persons vested with the responsibility representing professional participants of the financial market; establishes requirements of qualification of specialists representing professional participants;
- h) establishes routine, form and contents and rules for maintaining the internal register by the professional participants of the financial market, including requirements on maintaining register of securities holders and rules of keeping such;
- i) works out and jointly with the Ministry of Finance approves standards and rules of specialized accounting and reporting to be followed by the professional participants of the financial market, issuers and self-governed organizations;
- j) creates and maintains informational network required for conducting supervision over the professional participants of the financial market as well as public information network with regard to the issuers, license holders and functioning of the financial market; offers information to public on its activity as well as on the development of the non-banking financial market;
- k) establishes the way of registering, registers public and tender offers regarding securities, as well as the results of their execution;
- l) establishes the way of placement and circulation of foreign securities on the securities market of the Republic of Moldova;
- m) maintains state register of securities, register of the professional participants of the securities market, register of licenses issued for displaying professional activity in the securities market as well as certificates of qualification to conduct operations with securities, state register of insurers (reinsurers), insurance or/and reinsurance brokers, as well as other registers in accordance with legislation;
- n) jointly with the National Agency for Competition Protection exercises control over the observance of antimonopoly legislation in the non-banking financial market;
- o) registers issues of securities of the Moldovan issuers and issues permits to the issuers for circulation of securities externally;
- p) publishes on monthly basis prices on securities circulating outside the Stock Exchange, determines periodical publications in which the professional participants and issuers of securities are obliged to publish and disclose information in compliance with the effective legislation;
- q) issues approvals of acquiring qualified participation in the charter capital of the insurers (reassurers), approvals on opening branches and representation offices of the insurers (reassurers) both in the territory of the Republic of Moldova and abroad;
- r) supervises activity displayed by the National Bureau of Vehicles Insurance in the Republic of Moldova;
- s) establishes procedure of record keeping of insurance contracts (insurance policies) by the insurers and approves transfer of insurers portfolio;
- t) use other competencies in compliance with the legislation governing activity displayed by the participants of the financial market, the present law and other legislative acts.

Article 9.

(1) The National Commission has the following rights:

- a) qualify securities (determine their types) pursuant to the legislation of securities;
- b) in cases, stipulated by the legislation to suspend the issuance of securities or cancel the respective issue of securities;

- c) impose, in accordance with legislation, restrictions on the activity of financial market participants, including such as suspending bank operations on their accounts;
 - d) expedite instructions to the financial market participants for mandatory execution, including such on holding general shareholders meetings, require from the participants of the financial market presentation of accounting and other required documents as well as verbal and written explanations;
 - e) following the established periodicity to request and examine reports on the activity displayed by the professional participants in the financial market;
 - f) establish for the professional participants of the financial market mandatory size of equity to limit systemic risk, including restrictions on diversification of investment portfolio of the professional participants of financial market into different financial instruments;
 - g) appoint independent registrar; the issuer, that has violated the provision of maintaining the register of securities holders is obliged to sign with the registrar a contract on maintaining such;
 - h) suspend placement of securities and their circulation at the Stock Exchange and at the secondary market, clearing and settlement of transactions with the scope of protecting the interests of investors and public and in case of violation of the provisions set forth by the law of securities;
 - i) suspend any activity at the financial market, which contradicts to the effective legislation as well as such activity that is not provided for by the legislation;
 - j) apply legal sanctions in regard to natural persons – participants of the financial market in case of violation by the latter of the effective legislation;
 - k) examine materials on administrative contraventions in the field of financial market and apply administrative penalties following procedure established by the law;
 - l) launch with the judiciary instance actions on the matters referred to its competencies, including through invalidation of transactions made with securities;
 - m) establish requirements on protection of materialized securities forms and through cooperation with the respective authorities establish control over the observance of these requirements;
 - n) monitor the circulation of securities in the country;
 - o) pursuant to the legislation on securities, qualify the activity of securities market participants as manipulations in the securities market;
 - p) apply measures provided for by the legislation on financial recovery, reorganization or if necessary, on insolvency of the insurers (reassurers) and insurance/reassurance brokers;
 - q) with the scope of implementing its competencies, it has the right to create work groups, including interministerial;
 - r) use other rights arising from the legislation governing activity displayed by the participants of the financial market, the present law, other legislative acts and Regulation issued by the National Commission.
- (2) With the scope of ensuring transparency and disclosure by all the participants of the securities market information concerning their financial activity as well as events and actions affecting such activity and with the scope of informing shareholders on the general meetings, the National Commission shall found its specialized periodical publications.

Chapter III

ORGANIZATION AND MANAGEMENT OF THE NATIONAL COMMISSION

Article 10.

- (1) The National Commission is managed by the Administrative Council.

(2) The Administrative Council is a collegial body composed of five members, including chairman and deputy chairman of the National Commission.

(3) Members of the Administrative Council and employees of the National Commission are civil servants.

Article 11.

All members of the Administrative Council are appointed by the Parliament according to the proposal of the Speaker of the Parliament and pursuant to prior positive consent of the respective parliamentary commission. The Chairman of the Administrative council is appointed for a period of 4 (four) years, Deputy – 3 (three) years, one member – 3 (three) years and other two members - 2 (two) years. Each members of the Administrative Council has the right to be reelected for two consecutive terms.

Article 12.

(1) Appointed as members of the Administrative Council could be citizens of the Republic of Moldova, having experience record in finance, economy or banking of at least 10 (ten) years, good civic and professional reputation and having no incompatibilities whatsoever with such provisions as set forth by Article 27 paragraph (3) .

Article 13.

(1) Appointment of the members of the Administrative Council is made with due written consent of the candidates.

(2) If a candidate to the Administrative Council is a member of a party or any other social-political organization, he should quit his membership with the party or any other social-political organization.

Article 14.

The plenary powers of the member of the Administrative Council are suspended in cases as follows:

- a) expiry of the term of mandate;
- b) revoking of a member by the Parliament at the suggestion of its Chairman. Revoking could be also initiated by the Chairman of the National Commission;
- c) resignation;
- d) death.

Article 15.

(1) The Parliament proceeds to revoking members of the Administrative Council in cases as follows:

- a) if as a result of inadequate exercising of their competencies, actions or failure to act, committed were grave consequences to the financial market inflicting substantial prejudices to the clients and investors;
- b) if they have record of prior court verdict that was not lifted;
- c) if they become negligible towards emergence of certain incompatibilities with the provisions set forth by Article 27 paragraph (3);
- d) if they fail to exercise their competencies due to physical or mental incapacity proven by medical examination certificate.

(2) The members of the Administrative Council are revoked by the simple majority of votes (50%+1 vote) from the total number of deputies of the Parliament.

(3) Members of the Administrative Council whose mandates have expired shall remain in the office until the appointment of their successors.

Article 16.

Affiliated with the National Commission could be an advisory body called the Board of Experts. The National Commission is entitled to establish independently the procedure of constituting, composition and competencies of this body.

Article 17.

The National Commission has the right to attract scientists and practice-specialists for conducting consultations, audit and examinations, paying their services, pursuant to the legislation;

**Chapter IV
DECISIONS OF THE NATIONAL COMMISSION
AND PROCEDURE OF THEIR APPROVAL**

Article 18.

(1) The Decisions of the National Commission are made in the course of the sittings of the Administrative Council, which could be ordinary or extraordinary. Minutes of the sittings are signed by the Chairman of the Commission. Ordinary sittings are called when necessary, but no less than two times a month. Extraordinary meetings are called at the initiative of the Chairman or of at least two members of the Administrative Council.

(2) The sittings of the Administrative Council could be public or closed. Closed sittings are held when there is a danger to cause damages to the financial market or its members. Decision on holding closed sitting is made by voting.

Article 19.

(1) The sittings of the Administrative Council are considered deliberative when at least 3 (three) members are taking part and they are managed by the Chairman, and in its absence by the Deputy.

(2) The decisions of the National Commission are approved by the majority of voting present at the sitting of the Administrative Council. In the event of equal votes, the vote of the Chairman or, in his absence, of his Deputy is considered the casting vote.

(3) Members of the National Commission have the right to express special opinion on specific questions and register it in the Minutes of the respective sitting.

Article 20.

(1) The National Commission makes decisions in form of resolution or decrees, which shall be signed by the Chairman or, in his absence, by his Deputy.

(2) The Administrative Council could deliberate and take decisions during its sittings by making respective entries into the Minutes in regard to any other issues stipulated in its regulation, within the limits that, pursuant to the provisions of the present law, do not require adoption of a decision in the form of a resolution or decree.

Article 21.

(1) Resolutions of the National Commission may stipulate creation and liquidation of different institutions, including territorial agencies; issuance, suspension and cancellation of permits, licenses; approval and modification of normative acts on regulation of the capital market; approval of regulations on the activity displayed by the professional participants of the financial market; granting and recalling of plenary powers; putting under a ban and other duties in accordance with legislation.

(2) Through the Decrees the National Commission exercises competencies provided for by Article 9 par.1 c) and h) as well as expertise and control functions.

Article 22.

(1) Resolutions and decrees of the National Commission are published in the "Official Monitor of the Republic of Moldova".

(2) Resolutions of the National Commission come into force from the day of publication, if there are no other terms stipulated.

(3) Decrees of the National Commission come into force from the day of their issue.

Article 23.

Decisions of the National Commission may be appealed in court, but this fact does not suspend the execution of the decisions of the National Commission until the final result is adopted by the court.

Chapter V
THE RIGHTS AND OBLIGATIONS ENJOYED BY THE MEMBERS
OF THE ADMINISTRATIVE COUNCIL AND STAFF OF THE NATIONAL
COMMISSION

Article 24.

(1) Members of the Administrative Council are independent in exercising their service duties and abide by the law exclusively.

(2) Members of the Administrative Council cannot be detained, arrested or called for administrative or criminal responsibility unless upon summons issued by the General Prosecutor and with due consent of the Parliament.

Article 25.

(1) The Chairman of the National Commission:

a) manages the activity of the National Commission, responds to the Parliament on implementation of the assignments, stipulated by the present Law and regulation of the Commission;

b) represents the National Commission in relations with public bodies, as well as in specific international organizations;

c) calls the sittings of the Administrative Council, presides and provides the implementation of the approved decisions;

d) distributes the duties and plenary powers of the Administrative Council members, approved through the Commission's decree;

e) organizes holding of tenders on vacancies in the executive body and territorial agencies of the National Commission;

- f) appoints and fires employees of the National Commission and territorial agencies. If it is necessary, imposes disciplinary penalties, pursuant to the regulation;
 - g) signs conclusions, reports, official answers and other current correspondence.
- (2) In the absence of the Chairman of the National Commission the functions, stipulated in paragraph (1), are undertaken by his Deputy.

Article 26.

The Chairman of the National Commission takes part in the sittings of the Parliament and the Government, with the agenda related to regulation and function of the non-banking financial market.

Article 27.

- (1) Members and executives of the Administrative Council are obliged to proceed as follows:
- a) keep the confidentiality of the information, received within the process of implementation of the functions;
 - b) abstain from any activity or actions incompatible with the activity as a member of the Administrative Council or executive of the National Commission.
- (2) When joining the office and subsequently every year, members of the Administrative Council are obliged by the law to submit declarations of income and estate.
- (3) Members of the Administrative Council are not fit for the office in cases as follows:
- a) be a close relative or be in close relations with the President of the Republic of Moldova, the Speaker of the Parliament, the Prime-Minister, the Governor of the National Bank of Moldova;
 - b) have previous convictions;
 - c) undertake any other paid activity, with the exception of scientific, teaching and art activity;
 - d) be members of administrative boards, board of directors, managing committee, inspection commission and other managing bodies of legal persons, which are subject of supervision on behalf of the National Commission;
 - e) hold more than 0,5% stake (participation share) or of other securities with the professional participants of the financial market and the issuers;
 - f) abuse their plenary powers for the purpose of publicity.
- (4) Executives of the National Commission are not fit for the office in cases as follows:
- a) undertake any other paid activity, with the exception of scientific, teaching and art activity;
 - b) be members of supervisory boards, board of directors, managing committee, inspection commission and other managing bodies of legal persons, which are subject of supervision on behalf of the National Commission;
 - c) hold more than 0,5% shares (participation share) or of other securities of issuers and license holders;
 - d) abuse their plenary powers for the purpose of publicity.

Article 28.

Members and executives of the Administrative Council and executives of the National Commission undertake administrative and criminal responsibility in the event of violation of the stipulations of Article 27.

Article 29.

Members of the Administrative Council and executives of the National Commission are authorized to request from the participants of the financial market any documents, verbal or

written explanations, necessary for the National Commission in carrying out controlling functions.

Article 30.

Members of the Administrative Council and executives of the National Commission are not authorized to delegate their powers to other persons.

Chapter VI
FINAL AND TRANSITORY PROVISIONS

Article 31.

The present law comes into force from the day of publication.

ANNEX 5 - Law nr.407 from 21.12.2006 on insurance

Law no. 407-XVI of 21.12.2006

Official Monitor no.47-49/213 of 06.04.2007

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Taking into consideration the will of the Republic of Moldova towards economic integration based on the adoption and implementation of economic and commercial rules and regulations existing in the European Economic Space, and in order to develop a prudent regulatory framework for financial markets and a supervisory framework equivalent to the one existing in the European Union, as well as in order to develop the insurance market,

The Parliament adopts this organic law.

Chapter I GENERAL PROVISIONS

Article 1. Key definitions

In the sense of this law, the following key definitions shall mean the following:

Insurance activity – an activity consisting, in principal, of: offering, negotiation and conclusion of insurance and reinsurance contracts, accepting premiums, covering damages, and undertaking regress and recovery actions;

Intermediation activity in insurance and/or reinsurance – an activity consisting of presentation or proposing insurance and/or reinsurance contracts, of other actions for preparation for the conclusion of such contracts, their conclusion, and/or of contributing to the management of such contracts, especially in cases of damage claims.

Such activities are not considered to be insurance and/or reinsurance intermediation if performed by an insurer or by an employee of the insurer, who acts under the responsibility of the insurer. The following shall also not be considered intermediation in insurance and/or reinsurance: occasional supply of information, in the context of other professional activities the purpose of which is neither offering assistance to clients in view of concluding or administering of an insurance and/or reinsurance contract, nor administering the damages of an insurer (reinsurer) on a professional level, or compensation of damages and evaluation by an expert of damage claims;

actuary – an individual who is an independent specialist or an employee with education in statistics, mathematics or economics, holder of a qualification certificate issued by the supervisory authority according to a regulation approved by this, who is responsible for calculation of insurance premiums, technical reserves, dividends to the insured, beneficiaries of insurance services, mortality tables, also performing other responsibilities described in this law;

significant shareholder – an individual or legal entity, exercising directly and independently, or through other individuals or legal entities, or in collaboration with such individuals or legal entities acting in a coordinated manner, the rights given by a share of at least 10% of voting shares of the insurer (reinsurer);

insurance agent – an individual or a legal entity performing professional activities based on the mandate given by an insurer, and having the right to conclude, in the name and on the account of the insurer, insurance contracts with third parties, according to the conditions stipulated in the mandate contract, without possessing the quality of an insurer, reinsurer or insurance and/or reinsurance broker;

insurance - transfer of an eventual risk, including the risk of a financial loss and/or material damage, from the insured party to the insurer, according to the insurance contract;

insured party – the person who has concluded an insurance contract with the insurer;

insurer (reinsurer) – a legal entity registered in the Republic of Moldova which, in conditions of this law, has the right to perform insurance (reinsurance) activities;

brokerage assistant – an individual or a legal entity who is authorized by power of attorney, based on a contract with an insurance and/or reinsurance broker and under the coverage of a professional civil liability contract of the respective broker, to perform certain activities required for the execution of the brokerage mandate;

supervisory authority – a central public administration authority the competencies of which include the function of supervision and regulation of the insurance activities, according to the legislation in force;

insurance and/or reinsurance broker – a legal person registered in the Republic of Moldova which, in conditions of this law, negotiates insurance (reinsurance) contracts for its clients, who are individuals or legal persons, insured (reinsured) parties or potential insured (reinsured) parties, and which provides assistance during the duration of the contract or in connection with the settlement of damages, as the case may be;

insured event – an insured risk, specified by the insurance contract, the occurrence of which gives the insurance party the right to be paid or compensated by the insurer;

coinsurance – an operation through which two or more insurers subscribe the same risk, each assuming a share of the risk;

franchise – a part of the damage undertaken by the insured party, established as a fixed value or as a percentage of the total compensation provided by the insurance contract;

insurance intermediary – an individual or legal entity performing insurance intermediation activities in exchange of a remuneration and has the quality of insurance broker or insurance agent;

reinsurance intermediary – a reinsurance broker who intermediates mainly, in exchange of a remuneration, reinsurance activities;

brokerage mandate – a mandate contract concluded between the insured (reinsured) party or a potential insured (reinsured) party, as client, and the insurance and/or reinsurance broker, by which the latter is authorized to negotiate the conclusion of insurance or reinsurance contracts, to provide assistance before and during the duration of the contracts or in connection with settlement of damages, as the case may be;

qualified participation – direct or indirect possession of at least 10% of voting shares in the social capital of an insurer (reinsurer);

professional participants of the insurance market – an insurer (reinsurer), an intermediary in insurance and/or reinsurance and an actuary, who performs activities based on this law;

persons holding responsible positions – a person who, being vested by law, by statutes or by an administrative act, assumes obligations and exercises independently or in group with other persons certain ordering tasks in the name and on the account of the insurer, reinsurer or insurance and/or reinsurance broker, namely: members of the society's Board, executive board, censor commission, chief accountant, branch manager, etc.;

gross subscribed premium – a premium calculated by the insurer (reinsurer) according to an insurance (reinsurance) contract, before the deduction of any amounts from this;

net subscribed premium – a gross premium calculated by the insurer (reinsurer) according to an insurance (reinsurance) contract, after the deduction of the part of the premium transmitted into reinsurance;

risk – inconvenient event, which is possible in the future and which could affect the goods, work capacity, life or health of a person;

insured risk – a phenomenon, event or a group of phenomena or events provided by the insurance contract, which, once occurred, can cause damages to the insured goods or persons. (In life insurance, the phenomenon of survival and the phenomenon of death are included in the definition of the insured risk);

reinsurance – partial or total transfer of risks subscribed by an insurer, called the reinsured party (transferring party), to another insurer, called reinsurer (receiving party), which, in its turn, assumes the engagement to recover a correspondent part of the insurance damage payments;

proportional reinsurance – the division of the insurance amount between the parties to a reinsurance contract, proportional to the division of risks;

non-proportional reinsurance - reinsurance by which the reinsurer (receiving party) assumes the obligation to pay the insured amount, upon the occurrence of the event provided by the insurance contract, on the amount not exceeding the own risk retention of the reinsured party (transferring party);

own risk retention – the part of risks remaining under the responsibility of the insurer after it has transferred the risk into reinsurance;

sub-agent – an individual, other than the manager of the insurance agent-legal entity, who has the quality of employee and an employment contract concluded with an insurance agent, and who acts in the name of the agent and under the coverage of the civil liability contract of the insurance agent-legal entity.

Article 2. The object of the law

(1) The object of this law is the regulation of the organization and functioning of insurers, reinsurers and intermediaries in insurance and/or reinsurance, as well as the activity of their supervision.

(2) The action of this law shall not extend upon the state social insurance, mandatory insurance for medical assistance, mandatory state insurance of some categories of persons and non-government pension funds.

Article 3. The object of insurance

The object of insurance includes patrimonial interests which do not encounter with the legislation of the Republic of Moldova, connected with:

a) the insured person or the insurance beneficiary, their life, health and work capacity (insurance of persons);

b) goods, credits and guarantees, financial losses of individuals and legal entities (insurance of goods);

c) the liability which the insured party bears towards individuals or legal entities for damages caused to them (civil liability insurance).

Article 4. Legal framework

The legal framework for the activity in the area of insurance and reinsurance, for the development and consolidation of the relations between the insurers, ensured parties and third parties, is formed by the Constitution of the Republic of Moldova, the Civil Code of the Republic of Moldova, this law, other legislative acts, normative acts of the Supervisory authority issued for the execution of this law, international agreements in the area to which the Republic of Moldova is a party.

Article 5. Mandatory insurance and voluntary insurance

(1) There are two forms of insurance according to the way they are performed: mandatory and voluntary (optional).

(2) In mandatory insurance, the relations between the insured party and the insurer, the rights and obligations of each party, as well as the procedure of their implementation, are established by law.

(3) In voluntary insurance, the relations between the insured party and the insurer, the rights and obligations of each party are established by the insurance contract. The conditions of voluntary insurance are established by the insurer, according to the legislation and the normative acts of the supervisory authority.

Article 6. Amount of insurance

(1) The amount of insurance is the maximum limit of liability of the insurer in case the event for which the insurance contract has been concluded occurs.

(2) In life insurance, the amount to be paid to the insured party or to the insurance beneficiary upon the occurrence of the event provided by the contract represents the insurance indemnity.

(3) In insurance of goods and civil liability, the amount owed by the insurer to the insured party in view of compensating the damage produced by the insured event represents the insurance compensation.

(4) The insurance indemnity or the insurance compensation is paid by the insurer in cash. Compensation of damages by restoring or repair of goods, or by provision of services shall be allowed only with the written permission of the insured party.

(5) If the procedure of establishing the occurrence of the insured event lasts longer than one month, the insured party, the beneficiary of insurance and/or the injured person have the right to request the insurer to pay an advance from the insurance indemnity or compensation, proportional to the amount to be paid, with the condition that this liability and its size are not subject to doubts. The insurer has no right to refuse the payment of the advance requested by the persons listed above.

(6) If the terms of payment of the insurance indemnity or insurance compensation are not observed by the insurer by its fault, this will pay to the insured party, to the beneficiary of insurance and/or to the injured party, a penalty 0.1% of the amount of indemnity or compensation for each day of delay.

Article 7. Insurance premium

(1) The insurance premium represents the amount which the insured party is required to pay to the insurer, upon issuing of the insurance policy, according to the procedure and within terms established by the insurance contract, in exchange for undertaking of the insured risk by the insurer.

(2) The payment of the insurance premium shall be made in whole or in instalments payable on maturity dates provided in the contract as negotiated by parties, in the office of the insurer or of its representatives, if the insurance contract does not otherwise provide.

(3) The insurance fees represent the share (calculated per unit of insurance amount) of insurance premium paid by the insured party for a certain period.

(4) Insurers and insurance intermediaries are required to operate with premiums and fees for mandatory insurance established according to special laws.

(5) In case of voluntary insurance, premiums and insurance fees are calculated by the insurer. The specific size of the insurance fee shall be established in the insurance contract by mutual agreement of parties.

(6) The supervisory authority shall request the insurers to collect and systematize basic statistical data, according to its model forms. These data are used by insurers in calculating premiums for each class of insurance.

(7) The proof of payment of insurance premiums shall be made by the insured party, the proof document being any payment confirming document provided by legislation in force.

Article 8. Categories and classes of insurance activity

(1) The insurance activity shall be performed within two categories: “life insurance” and “general insurance”.

(2) The activity of the insurer is performed based on a license, issued exclusively for the activity in category “life insurance” or for the activity in category “general insurance”.

(3) Classes of insurance in categories specified at para.(1) are established in annex no.1, which is an integral part of this law.

(4) The insurer has the right to perform its activity within the limits of insurance classes for which it has received the license in conditions of this law.

(5) By derogation from para.(2), the insurer which performs activities in category “life insurance” can, without holding a license for category “general insurance”, also subscribe risks covered by classes 1 and 2 provided in section B of the annex no.1.

Article 9. Insurance of foreign individuals and foreign legal entities, and of individuals without citizenship

Foreign individuals and legal entities, persons without citizenship who perform activities on the territory of the Republic of Moldova have the same rights and obligations in what concerns the negotiation, conclusion and execution of insurance contracts as do individuals and legal entities of the Republic of Moldova.

Article 10. Reinsurance activity

(1) The reinsurance activity on the territory of the Republic of Moldova is subject to licensing as established by this law.

(2) Reinsurance is classified into proportional reinsurance and non-proportional reinsurance. Reinsurers who hold a reinsurance license can perform both proportional reinsurance and non-proportional reinsurance activities, according to categories “general insurance” or “life insurance”.

(3) The insurer who holds a license for category “general insurance” or category “life insurance” has the right, without holding a license for reinsurance, to perform proportional reinsurance and non-proportional reinsurance activity only within the limits of classes for which it has received a license.

(4) The insurer which transfers the risk into reinsurance (the transferring party) is entirely liable towards the insured party.

(5) The insurer (transferring party) is obliged to communicate to the reinsurer (receiving party) all changes occurred in the insurance contract signed with the insured party.

(6) The insurer is obliged to adopt a program of reinsurance needs for each financial year.

(7) The conditions of reinsurer foundation, licensing and termination of activity, provided in this law, are also applicable to reinsurers which perform reinsurance as an exclusive type of activity.

Article 11. Transfer of risks

The transfer by the insurer (reinsurer) resident in the Republic of Moldova of risks into reinsurance beyond the territory of the country can be performed directly to a reinsurer not residing in the Republic of Moldova if this is an authorised and supervised reinsurer in its country of residence. The transfer by the insurer (reinsurer) resident in the Republic of Moldova of risks into reinsurance to the mentioned reinsurer not residing in the Republic of Moldova can be performed through an insurance broker resident or non-resident in the Republic of Moldova.

Article 12. Language

All documents presented to the supervisory authority by professional participants of the insurance market shall be prepared in the official language.

Chapter II INSURANCE CONTRACT

Article 13. Concluding the insurance contract

(1) The insurance contract is concluded in the form and according to the procedure established by the civil legislation in force.

(2) The insurance contract shall contain the following clauses:

- a) name of contracting parties, state identification numbers, their home or business address;
- b) the object of insurance;
- c) risks being insured;
- d) the start date and duration of insurance;
- e) insurance amount;
- f) insurance premium, place and terms of payment;
- g) procedure of amendment, resiliation and termination of the contract;
- h) conditions of payment of insurance compensation and/or insurance indemnity;
- i) rights and obligations of parties;
- j) liability of parties;
- k) jurisdiction of conflict resolution;
- l) other clauses established by law or by agreement between parties.

(3) The insurer is obliged to apply, in cases provided by legislation, standard forms of insurance contracts.

(4) The systematic insurance in the same conditions of homogeneous lots of goods (merchandise, loads etc.) can be performed based on a general insurance contract. In such case, the insurer issues, upon the request of the insured party, an insurance policy for each lot of goods. In case when the contents of the general insurance contract do not correspond to the contents of the insurance policy issued for each lot of goods, the insurance policy shall have priority.

(5) Insurance conditions of the insurer are binding for the insured party if the contract specifically provides their application and if they are described in the text of the contract or on the verso, or if they are an integral part of the contract in form of an annex. In case when the insurance conditions are presented in an annex to the insurance contract, the fact of handing the annexes to the insured party by the insurer is notified in the text of the contract.

Article 14. Contractual clauses specific to life insurance

(1) In case of life insurance, the insurance indemnity is provided in the form of a single payment or in periodical payments. The insurance amount for death assurance can differ from the insurance amount for survival insurance.

(2) The insurance indemnity is paid to the insured party, and in case of its death – to a beneficiary indicated by it. If no beneficiary has been indicated, the insurance indemnity shall be paid to the insured party's heirs as beneficiaries.

(3) Indicating the beneficiary is performed by the insured party either upon conclusion of the contract or during its execution, through a written declaration communicated to the insurer or through a will statement. Changing or revoking the beneficiary is allowed any time during the execution of the contract, as provided by this paragraph.

(4) In case when there are several indicated beneficiaries, these have equal rights over the insurance indemnity if the insured party has not stated otherwise.

(5) If one of the beneficiaries has contributed essentially and/or with intention to the death of the insured party, fact confirmed by a final court judgement, the insurance indemnity shall be paid to the other indicated beneficiaries or to heirs.

(6) In case of life insurance for which a mathematical reserve is being formed, the insured party can stop performing the payments of premiums with the right to maintain the contract to a lower amount of insurance or to resiliate it, requesting the reimbursement of the reserve already formed (repurchase amount), according to the insurance contract.

(7) The insured party who has concluded an individual life insurance contract shall be allowed, from the date of signing the contract by the insurer, a period of 20 days within which he can denounce the contract. Such provisions shall not apply for life insurance contracts with a term of up to 6 months inclusively.

(8) The insurance indemnity is due irrespective of the amount payable to the insured party or to the beneficiary from social insurance, recovery of damages by persons guilty for their causing, as well as of the amounts received from other insurers based on other insurance contracts. The creditors of the insured party have no right to pursue the insurance indemnity due to the beneficiary or to the legal heirs, as the case may be.

(9) The rights of the insured party over the amount resulted from the reserve being formed in case of life insurance for future payment liabilities of the insurer are not subject to any terms of prescription.

(10) In case of life insurance, the rate of investment income applied in the calculation of insurance fees and provided in the insurance contract cannot exceed the annual percentage rate established by normative acts of the supervisory authority.

(11) Insured parties-individuals, can, given the agreement of the insurer, benefit of an interest bearing loan within the limits of the reserve accumulated in case of life insurance.

Article 15. Contractual clauses specific to insurance of goods

(1) The insurance of goods can be performed only in favour of the owner of goods if the law or the contract do not provide otherwise.

(2) The insured amount cannot exceed the real value of goods being insured from the moment of conclusion of the insurance contract. In the contrary case, the contract is null, in virtue of the law, in the part of the insurance amount exceeding the real value of goods as of the moment of concluding the contract.

(3) When concluding the contract, the insurer has the right to inspect the goods in order to ascertain their existence and real state.

(4) The insured party is obliged to maintain the insured goods in adequate conditions in conformity with the provisions established in the contract in order to prevent the occurrence of the insured risk. The insurer has the right to verify the way in which the insured goods are being maintained.

(5) The insurance compensation is established by a mutual agreement between the insurer and the insured party and cannot exceed the value of goods as of the date the insured event has occurred, nor the size of the damage actually caused.

(6) In cases provided by the insurance conditions and the insurance contract, upon the occurrence of the insured risk, the insured party is obliged to undertake, in the name of the insurer and within the limits of the amount for which the insurance has been made, depending on circumstances, actions to limit the damages.

(7) In case when the insurance contract has been concluded for an insurance amount lower than the value of goods subject to insurance, the compensation due shall be reduced proportionally to the ratio between the amount provided by the contract and the value of goods, if not otherwise agreed in the contract.

(8) If several insurance contracts have been concluded which, in aggregate, exceed the real value of goods, each insurer is obliged to pay the part of the damage equal to the ratio between the insurance amount of the contract and the total value of the insurance amounts of all contracts, without allowing the insured party to receive a compensation greater than the damage actually caused as a direct consequence of the risk. The insured party has the obligation to declare the existence of other insurances for the same goods with different insurers, both upon the conclusion of the insurance contract and during its execution.

(9) In case of disposal of the insured goods, the buyer has an option to maintain the validity of the insurance contract or to resiliate it, a situation to which the provisions of art.18 para.(3) shall apply.

(10) In case of maintaining the validity of the insurance contract, the seller has an obligation to notify the insurer, within 10 days from the date of disposal, about the disposal of the insured goods. In the contrary case, the insurance contract shall be considered as resiliated on the day of disposal of goods. The insurer, in its turn, shall recalculate the amount of the insurance premium for the new insured party and will reduce or, respectively, increase the insurance premium for the period before expiry of the insurance contract.

(11) In case of insurance of goods, the insurance contract can provide for application of a franchise, the amount of which is established by a mutual agreement of parties.

Article 16. Contractual clauses specific to insurance of civil liability

(1) In case of insurance of civil liability, the insurer undertakes to pay compensation for damages for which the insured party is liable according to the law to third parties injured, and for the expenses incurred by the insured party during the civil process.

(2) By the insurance contract, the insurance can also include the civil liability of a person, other than the person who concluded the contract.

(3) The rights of the injured party are exercised against the person responsible for causing the damage.

(4) The insurer can be brought to court by the injured persons, within the limits of liability undertaken by the insurance contract.

(5) The compensation is established according to an agreement between the insured party, the injured party and the insurer, according to the insurance contract or according to a court ruling. In order to establish the compensation, in case of events produced on the territory of the Republic of Moldova, parties have the right, if an agreement cannot be reached, to submit the conflict for resolution to a court in the Republic of Moldova.

(6) The insurer shall pay the compensation directly to the injured party (which cannot be pursued by creditors of the insured party) in part in which the injured party has not been compensated by the insured party. The compensation is paid to the insured party if this proves that has compensated the injured party and if the insurer has no right to regress action towards the insured party.

(7) The insurer has the right to:

a) participate, in the absence of the insured party and irrespective of his will, in the examination of circumstances of occurrence of the insured event;

b) present to competent institutions various solicitations, addresses and petitions concerning the circumstances of the event alleged as insured.

Article 17. Refusal to pay insurance compensation

(1) The insurer has the right to refuse to pay to the insured party the insurance compensation for goods, in whole or in part, in the following cases:

a) the damage has been produced as a result of intentioned actions of the insured party or of the beneficiary, with the purpose to provoke or facilitate the production of the insured event, except actions related to the performance of public duty or life, health, honour and dignity protection;

b) the damage has been produced as a result of intentioned offence committed by the insured party or the beneficiary, directly related to the occurrence of the insured event;

c) intentioned communication of false information to the insurer or non-presentation of information known by the insured party, related to the insurance interests, if the circumstances being hidden are in cause-effect relationship with the occurrence of the insured event;

d) other events provided by the legislation.

(2) The insurer has no right to withhold the payment of compensation under civil liability insurance. In civil liability insurance, the insurer has the right, in cases provided by para.(1), to regress actions against the insured party.

(3) In civil liability insurance, the insurer is subrogated, within the limits of the insurance compensation paid, in all rights of the insured party or of the insurance beneficiary against the persons responsible for the occurrence of the damage. The insurer can renounce totally or partially to exercise the right of subrogation against the person responsible for the occurrence of the damage, if the latter has itself suffered severely, or against its heirs, if the person has died as a result of the occurrence of the insured risk, or in other situations in which the circumstances justify the renouncement.

(4) If the law or the contract do not provide otherwise, no compensation shall be paid for damages caused by military actions, by the state of war or by exceptional situations, mass public unrest, nuclear energy action, chemical or biological contamination, arrest or confiscation of the insured goods.

(5) No compensation shall be paid in cases when the action of the insured event has started and has ended in the moment when the insurance term started to flow, even if the damages have been identified during the insurance period.

(6) The insurer shall issue a written decision to refuse in whole or in part the payment of the insurance indemnity or the insurance compensation, which shall be communicated in writing to the insured party, to the injured party and the beneficiary within terms indicated in the insurance conditions.

(7) The refuse of the insurer to pay insurance indemnities or insurance compensations can be contested by the insured party in court.

(8) The precarious financial situation or crisis of the insurer cannot serve as grounds for the refusal to pay to the insured party the insurance indemnity or the insurance compensation.

Article 18. Termination of the insurance contract

(1) The insurance contract is terminated by agreement of parties, as well as in the following cases:

a) the insured party has not paid the insurance premiums in the established size and term;

b) upon the expiry of the term of action;

c) upon the performance by the insurer of its contractual obligations;
 d) upon the liquidation of the insured party-legal entity, or the death of the insured individual;

e) upon the liquidation of the insurer, as provided by the legislation;
 f) in other cases provided by the legislation.

(2) The insurance contract can be resiliated, upon the request of the insurer or of the insured party, only if the counterparty does not honour its obligations provided by the contract or do not comply with the law, except situations listed in art.15 para.(9).

(3) Upon the resiliation of the contract of insurance of goods or of the civil liability insurance contract due to the insurer's fault, the insured party shall be reimbursed the entire insurance premium. In other cases, the insurer shall reimburse to the insured party or to his legal successors the insurance premiums for the complete months remaining before the expiry of the contract, retaining the amount of actual processing expenses depending on the insurance class.

(4) Upon the resiliation of the life insurance contract, the insurer shall reimburse the insured party, according to the insurance contract, the reserve accumulated (repurchase amount). Any other payment, irrespective of the form in which it is made by the insurer, different from the insurance indemnity or from the amount representing the reimbursement of the reserve in conditions of art.14 para.(6), cannot be made earlier than 6 months from the date of conclusion of the insurance contract.

(5) The reimbursement of insurance premiums provided by para.(3) is performed only in cases when no insurance compensations have been paid nor owed.

Article 19. Nullity of the insurance contract

(1) The insurance contract shall be null in cases provided by the legislation or if they have been concluded:

a) in conditions not complying with this law and/or which put the insured party in a less favourable situation than provided by the legislation in force;

b) for goods which are declared as being obtained illegally, ceased or arrested, or which will be confiscated based on a final court ruling;

c) with a person which is not authorised to conclude contracts in the name of the insurer;

d) after the occurrence of the event for which the insurance contract provides for the payment of an insurance compensation or indemnity.

(2) In case of the absolute nullity of the insurance contract, the insurer shall repay the insured party all insurance premiums received. The insurer and/or the insured party can claim the payment for damages caused by the insurance contract which has been declared null.

Chapter III

REGULATION OF INSURANCE (REINSURANCE) ACTIVITY

Article 20. Foundation of the insurer (reinsurer)

(1) The insurance (reinsurance) activity can be performed exclusively by insurers (reinsurers), under the form of an open joint stock company, including with foreign investment, which hold an activity license issued in conditions of this law.

(2) The insurer (reinsurer) cannot be registered with the Chamber of State Registration of the Ministry of Informational Development without the approval of the supervisory authority.

Article 21. Founders and shareholders of the insurer (reinsurer)

(1) Founders and shareholders of an insurer (reinsurer) can be individuals and/or legal entities resident and non-resident in the Republic of Moldova, in conditions of this law and of other legislation in force.

(2) Cannot be founders or shareholders of an insurer (reinsurer) such legal entities which are in process of liquidation or insolvency, nor persons subject to legal restriction to form commercial entities.

(3) Founders or significant shareholders of the insurer (reinsurer) shall present information to the supervisory authority. In case when the insurer (reinsurer) is part of a corporate group, the ownership of the group should be sufficiently transparent, so that the supervision is not undermined.

Article 22. Social capital of the insurer (reinsurer)

(1) The minimum social capital of the insurer (reinsurer) is 15 million lei, to which the following shall apply:

- a) coefficient 1 – for general insurance activity;
- b) coefficient 1,5 – for life insurance activity;
- c) coefficient 2 – for exclusive reinsurance activity.

(2) At the moment of state registration, the social capital of the insurer (reinsurer) shall be fully paid by its founders.

(3) The contributions to the minimum social capital shall be paid entirely in cash, both at foundation and upon any increases of capital.

(4) The means obtained by the potential shareholders of the insurer (reinsurer) from loans, bank credits, mortgage or any other attracted sources, including from advances of the professional participants of the insurance market and third parties, cannot serve as a source of formation or increase of social capital of the insurer (reinsurer).

(5) Legal entities have the right to pay for shares of the insurer (reinsurer) in cash, within the limits of owner's equity (net assets), which cannot be less than its social capital.

(6) The insurer (reinsurer) has the right to acquire own shares from significant shareholders, with the condition of observing the legislation on joint stock companies referring to financial stability and solvability of the insurer (reinsurer).

Article 23. The name of insurer (reinsurer)

(1) The insurer (reinsurer) uses only the name specified by its statutes.

(2) The complete name of the insurer performing activities in category "life insurance" shall obligatorily contain the words "life insurance" or words derived from these.

(3) The complete name of the reinsurer performing exclusively reinsurance activities shall obligatorily contain the word "reinsurance" or a word derived from it.

(4) The name of an insurer (reinsurer) cannot use signs identical or alike with the names of insurers (reinsurers) created before, if the name of the first can be mixed with such names. This interdiction does not apply to affiliated insurers (reinsurers) in cases when it uses the name or the institution to which it is affiliated.

Article 24. Licensing insurers (reinsurers)

(1) The insurance (reinsurance) activity can be performed only by insurers (reinsurers) which have obtained a license for activity according to the Law no.451-XV of July 30, 2001 concerning licensing of certain types of activity, as well as in conditions of this law.

(2) The license is given for an unlimited period of time.

(3) In order to obtain the license, the insurer (reinsurer) shall present, in addition to documents required by the Law on licensing of certain types of activity, the following documents and information:

- a) the document of property or the rent contract for the office in which it will perform the licensed activity;
- b) a bank certificate confirming the full depositing of the minimum social capital;
- c) a written declaration of the provenience of the means deposited into social capital;
- d) the insurance conditions for each class of insurance separately, to which model insurance contracts policies, insurance fees and their structure shall be attached;
- e) the technical base for calculation of insurance premiums and technical reserves, legalised by an actuary;
- f) the reinsurance program proposed to support the insurance class, including the details concerning the ownership and the financial situation of the reinsurer;
- g) the business-plan according to the category and class of insurance, prepared for the first 3 financial years, which should include: projections of administrative expenses, especially current general expenses and fees, projections of insurance premiums and insurance compensations, calculation of financial resources required to cover the insurance liability and the solvability margin, investment policy, assets portfolio, the evaluation and diversity of assets, risk management.

(4) The Chamber of Licensing shall decide upon issuance of the license within 30 working days from the date the application and attached documents were received.

(5) If the insurer submits an application for re-issuance of the license in order to include a new class of insurance, he must attach to the application for reinsurance the documents indicated in para. (3) letters d)-g).

(6) The licensing fee for the insurance activity is 10 000 lei, paid to the state budget revenue.

(7) The insurer (reinsurer) is required to place on a visible spot the copy of the license.

(8) Subscribing additional risks from another class of insurance based on the license received in conditions of this law shall be performed in conditions provided in annex no.1 of section C.

Article 25. Suspending the license of an insurer (reinsurer)

(1) Suspending the license of an insurer (reinsurer) is performed according to the Law on licensing of some types of activities. The Chamber of Licensing suspends the license upon the request of the supervisory authority.

(2) Suspending the license has the effect of interdiction to conclude new insurance (reinsurance) contracts and prolong the existing contracts. The insurer (reinsurer) is obliged to perform the obligations assumed through insurance (reinsurance) contracts concluded earlier.

Article 26. Withdrawing the license of an insurer (reinsurer)

(1) Withdrawing the license is performed according to the Law on licensing of certain types of activities. The Chamber of Licensing, including upon the request of the supervisory authority, shall withdraw the license in one of the following cases:

- a) the insurer (reinsurer) has not started to function during one year from the date of license issuing or does not function for more than 6 months;
- b) the court has issued a decision to initiate the process of insolvency or to terminate the activity of the insurer (reinsurer).

(2) The insurer (reinsurer), the license of which has been withdrawn, has no right to perform insurance and/or reinsurance activity or other types of activity, being obliged to suspend all operations on its bank accounts, except cases connected with its current maintenance expenses, receiving cash and payment of insurance compensations and indemnities on the insurance (reinsurance) contracts concluded before the license withdrawal.

(3) The supervisory authority will ensure that the payment of insurance indemnities and compensations is attributed the highest priority. In cases when the insurer, the license of which has been withdrawn, does not hold sufficient cash to pay all compensations, the supervisory authority will develop and implement a plan of equitable compensation of unsatisfied claims of insured parties.

(4) The withdrawal of license does not absolve the insurer of further supervision by the supervisory authority.

Article 27. Consequences of withdrawing the license of an insurer (reinsurer)

(1) Within 15 days from the date of license withdrawal, the supervisory authority will submit to the court an application concerning the forced liquidation of the insurer (reinsurer), according to the procedure established by the legislation in force. Such an application is not submitted when the license is withdrawn upon the request of the license holder.

(2) In case of forced liquidation of the insurer (reinsurer), the supervisory authority shall appoint, from the date of entering into force of the decision concerning the license withdrawal, a temporary administration of the insurer (reinsurer), which are assigned the powers of all management bodies of the insurer (reinsurer). The powers of the previously functioning bodies of the insurer (reinsurer) are suspended. The shareholders of the insurer (reinsurer) have the right to contest in a competent court the decision of the supervisory authority concerning the competence of the temporary administration.

(3) The temporary administration, appointed by the supervisory authority, shall function until the court appoints the liquidator.

(4) The report of the liquidator of the insurer (reinsurer) shall be presented to the court which has appointed it, as well as to the supervisory authority.

(5) During its activity, the temporary administration has no right to perform expenses, with the exception of cases provided in art.26 para.(2).

(6) During the period before the appointment of the liquidator, the insurer's (reinsurer's) activity program shall be approved by the supervisory authority.

(7) The supervisory authority is prohibited to finance expenses connected to the termination of insurer's (reinsurer's) activity, except cases of remuneration of its employees included in the competence of the temporary administration of the insurer (reinsurer).

Article 28. Limitation of activity of the insurer (reinsurer)

(1) The activity of the insurer (reinsurer) is limited to insurance, reinsurance and operations resulting directly from these actions, any other commercial activity being excluded.

(2) The insurer (reinsurer) has the right to perform the following actions resulting from the insurance (reinsurance) activity:

a) investment of and obtaining interest on own and attracted funds and reserves, of technical reserves, according to procedures provided by normative acts of the supervisory authority;

b) providing interest bearing loans to its own insured parties-individuals within the limits of the repurchase amount provided in the life insurance contract, accumulating the respective capital.

(3) The insurer (reinsurer) is prohibited to perform transactions and entrepreneurial activities not included in para.(1) and (2).

Article 29. Qualified participations

(1) In case when an individual or a legal entity, directly or indirectly, alone or in group with its affiliated persons, acquires property rights over, or in case when a legal entity acquires the right to administrate qualified participations in the social capital of an insurer (reinsurer), the insurer (reinsurer) is obliged to inform about this the supervisory authority within 7 days from the date the transaction has been performed.

(2) Insurers (reinsurers) shall present annually to the supervisory authority detailed information on the identity of significant shareholders, the number and total value of shares held, in form and within terms established by normative acts of the supervisory authority.

(3) The increase of qualified participations in the social capital of the insurer (reinsurer) over 20%, 33% or 50% of its voting shares and, respectively, the reduction under these levels of the qualified participations shall be performed with the preliminary approval of the supervisory authority, as established by its normative act.

(4) The supervisory authority has the right to request, within the limits of its competences, the presentation of foundation documents and of financial reports from founders, shareholders, and from other legal entities which intent to acquire qualified participations in the social capital of the insurer (reinsurer), as well as request information from public administration authorities concerning the financial stability and trustworthiness of the indicated persons.

(5) Exercise of the voting rights of shareholders who acquired ownership or administration rights over the qualified participations in the social capital of the insurer (reinsurer), without complying with the provisions of para.(3) is suspended, based on the decision of the supervisory authority, in size exceeding the authorised limits.

Article 30. Solvability and financial stability of the insurer (reinsurer)

(1) The solvability of the insurer (reinsurer) represents its financial capacity to honour in a timely manner and in whole the payment obligations assumed.

(2) The insurer (reinsurer) must hold, during the duration of its activity, at any moment, an available solvability margin corresponding to the activity performed.

(3) The available solvability margin is formed by the assets of the insurer (reinsurer) free of any foreseeable engagement, except intangible assets.

(4) Depending on the class of insurance practiced, insurers are obliged to determine the minimum solvability margin, the procedure of calculation and reporting of which are established by normative acts of the supervisory authority issued for the application of this law.

(5) The financial stability of the insurer (reinsurer) represents its capacity to comply with the solvability margin during the entire duration of its confirmed liabilities assumed through insurance (reinsurance) contracts, as well as future liabilities.

(6) The financial stability of the insurer (reinsurer) is guaranteed by:

- a) the level of owner's equity;
- b) the totality of assets and their degree of diversification and liquidity;
- c) technical and mathematical reserves;
- d) the ratio between insurance liabilities and liabilities transferred into reinsurance;

e) the efficiency of the investment policy.

(7) The requirements versus owner's equity, structure and components of the available solvability margin are established by normative acts of the supervisory authority.

Article 31. Prudential norms

(1) The insurer (reinsurer) shall manage its activity complying with the specific prudential norms, according to practices in insurance, and to provide for:

a) organization and performance with prudence and professionalism of its activity, according to its specifics and size;

b) employ in its activity a sufficient number of persons who must correspond to the professional preparation and professionalism criteria.

(2) For the voluntary insurance activities practiced, the insurer shall develop:

a) its own insurance conditions, complying with the legal provisions concerning the insurance contract;

b) its own insurance clauses, which can modify insurance conditions, depending on its own or the insured party's option;

c) its own criteria of establishing insurance premiums;

d) its own regulations and instructions of confirming and liquidation of damages, in strict correspondence with the provisions included in the insurance conditions and clauses;

e) internal regulations concerning the formation and maintenance of technical reserves, depending on its own record keeping system, complying with the normative acts issued by the supervisory authority;

f) regulations concerning the compliance with the principles of corporate governance.

(3) The insurer has the following obligations:

a) to keep accounting and records allowing:

- preparation of reports required by the supervisory authority;

- analysis of technical results by class of insurance in order to establish if the activity in ensemble is profitable;

b) to supervise the activity of its subordinate units and its insurance agents so that its insurance activity is not threatened;

c) to organise its internal control procedures so that to comply with legal provisions and to present to the supervisory authority all documents, reports and information requested by it;

d) to prepare consolidated financial statements, according to normative acts issued for the application of this law;

e) to present any other financial reports, according to normative acts issued for the application of this law;

f) to maintain a special register of assets according to annex no 2, integral part of this law;

g) to ensure the auditing of annual financial statements by an audit organization.

(4) The maximum limit of liability of the insurer (reinsurer) for a risk insured or received into reinsurance can not exceed 25% of value of the owners' equity and technical reserves.

(5) The insurer (reinsurer) has the right to assume liabilities related to the insurance (reinsurance) exceeding the limit established in para. (4), with the condition that the excessive part of the risks linked to the execution of the obligations received is reinsured.

(6) In case of reinsurance performed with an insurer (reinsurer) non-resident in the Republic of Moldova, the own risk retention of the insurer (reinsurer) resident in the Republic of Moldova shall be at least 20% of the total value of liabilities, with the condition of complying with the requirements in para.(4).

(7) The supervisory authority has the right to establish requirements concerning the disclosure of information concerning the existence of derivative financial instruments not included in the financial report of the insurer (reinsurer).

(8) The insurer (reinsurer) and insurance/reinsurance broker shall establish by an internal regulations, the minimum requirements for the compliance with the following obligatory principles of corporate governance:

a) significant shareholders and persons holding responsible positions of the insurer (reinsurer) and of the insurance and/or reinsurance broker will correspond to the requirements established by the normative acts of the supervisory authority;

b) persons holding responsible positions of the insurer (reinsurer) and of the insurance and/or reinsurance broker shall avoid in their activity relationships with shareholders or with persons holding responsible positions in other insurers (reinsurers) and insurance and/or reinsurance brokers, which can affect in any way the exercising of their fiduciary liability versus the insured parties;

c) persons holding responsible positions of the insurer (reinsurer) and of the insurance and/or reinsurance broker will not hold more than one position in the society in cases when the cumulation of functions could lead to conflicts of interest;

d) persons holding responsible positions of the insurer (reinsurer) will exercise obligations with the purpose to ensure: sufficiency of technical and mathematical reserves, maintaining the minimum solvability margin and compliance with the requirements concerning technical and mathematical reserves, sufficiency at any moment of liquidity, and compliance by the insurer (reinsurer) with the provisions of normative acts of the supervisory authority;

e) the insurer (reinsurer) and the reinsurance and/or reinsurance broker shall avoid performing transactions with third parties (or in their benefit), which are in affiliation relationships with the insurer or with the insurance and/or reinsurance broker, in conditions more favourable than those generally existing for other persons, which are not in such relations with them.

Article 32. Restrictions for performance of transactions by the insurer (reinsurer)

(1) The insurer (reinsurer) can not invest more than 50 % of its owners' equity in the social capital of a commercial entity, without preliminary approval of the supervisory authority.

(2) Large transactions with the assets of the insurer (reinsurer) shall be performed with a written approval of supervisory authority.

(3) The insurer (reinsurer) is prohibited:

a) to participate in the social capital of legal entities having one of the legal organisation forms of collective or trust society;

b) to contract loans in size exceeding 10% of the value of social capital without written preliminary approval of the supervisory authority.

(4) The insurer (reinsurer) is obliged, within 5 days, to inform the supervisory authority about mortgaging its assets, offering of guaranties, or accepting of another liability not reflected in the balance sheet. The requirements for the maintenance of the register of guaranties and other liabilities of the insurer (reinsurer) are established by the normative acts of the supervisory authority.

Article 33. Opening and liquidation of branches (representative offices) of the insurer (reinsurer)

(1) Opening and liquidation of branches (representative offices) of the insurer (reinsurer) is performed according to the procedures established by the legislation.

(2) The branch (representative office) of the insurer (reinsurer) performs its activity under the name of the insurer (reinsurer).

(3) The insurer (reinsurer) is obliged to inform the supervisory authority, within 5 days from the date of adoption, about the decision of the General Assembly concerning opening or liquidation of a branch (representative office).

Article 34. Technical reserves

(1) The insurer shall form and maintain, according to the activity performed, sufficient technical reserves required for the performance of obligations resulting from the insurance and reinsurance contracts. The insurer is obliged to collect and maintain at an adequate level information necessary for the creation of reserves.

(2) The insurer which performs activities in category “general insurance” has the obligation to form and maintain the following technical reserves:

a) the reserve of unearned premiums, which is calculated by summing up the share parts of gross subscribed premiums related to non-expired periods of insurance contracts, so that the difference between the volume of gross subscribed premiums and this reserve reflects the gross premiums allocated to the part of the risks expired on the date of calculation;

b) the reserve of declared but unsettled damages, which are created and actualised based on estimations of confirmation of damages received by the insurer, so that the created fund be sufficient for covering of these damages;

c) the reserve for unconfirmed damages, which is created and adjusted at least at the end of the financial year, based on the estimations by the insurer of statistical data or of actuary calculations, for the damages occurred but not confirmed, if the regulations of the supervisory authority do not otherwise provide;

d) the reserve for non-expired risks – which is calculated based on the estimation of damages which will occur after the closure of the financial year related to insurance contracts concluded before that date – in size in which their estimated value exceeds the reserve for unearned premiums.

(3) Insurers which perform activity in category “life insurance” have the obligation to form and maintain mathematical reserves and, by case, technical reserves specified by para.(2) letters a), b) and c).

(4) The mathematical reserve is calculated based on the necessary actuary evaluation, taking into account future liabilities of the insurer, resulting from individual insurance contracts.

(5) The insurer is obliged to present to the supervisory authority explanations, in annexes to annual financial reports, concerning the bases and methods applied in the calculation of the mathematical reserve.

(6) The size of technical and mathematical reserves, formed and maintained according to para.(2) and (3), can not be less than the size resulting from the calculation of these reserves according to the methodology established by the normative acts of the supervisory authority.

(7) In cases when the insurance contract provides for payments of premiums and payment of compensations in foreign currency, the respective technical reserves can be formed and maintained in this currency.

(8) The procedure of creation of technical reserves and of mathematical reserves is established by the normative acts of the supervisory authority.

(9) By derogation from para. (2), the supervisory authority can establish by normative acts other additional categories of technical reserves, and the provisions of this article will also apply to these categories.

(10) The categories of assets allowed to represent technical reserves and mathematical reserves of the insurer, the rules of dispersing of placements, as well as the liquidity coefficient shall be established by the normative acts of the supervisory authority, in the development of which consideration shall be given to the categories and classes of practised insurance.

(11) The assets allowed to represent the insurance reserves of the insurer cannot be arrested or confiscated in favour of the state or local budget, and cannot serve as object of collateral contracts, neither as a source of payment of liabilities assumed through bank guaranties, nor as means to cover other liabilities to creditors or to the state.

Article 35. Transfer of insurance portfolio

(1) An insurer (reinsurer) can transfer to another insurer, with the approval of the supervisory authority, its entire insurance portfolio or part of it, representing a totality of the insurance contracts, together with all rights and obligations deriving from the contracts. The transferring insurer will conclude with the receiving insurer an agreement concerning the transfer of the insurance contracts related to one or several insurance classes.

(2) The transfer application shall be notified to the insured parties through an announcement published in the Official Monitor of the Republic of Moldova by which the latter are given a preliminary term of one month for submission of eventual claims.

(3) In order to implement the provisions of para. (1), the insurer transfers the assets for covering technical and mathematical reserves equal to technical and mathematical reserves calculated so, as to cover the liabilities of the portfolio which will be transferred.

(4) The transfer of portfolio is invalid without the approval of the supervisory authority, which through its normative acts establishes the list of documents and information which should be attached to the application for portfolio transfer.

(5) The transfer of portfolio enters into force at the date of publication of the decision of the supervisory authority in the Official Monitor of the Republic of Moldova.

(6) The insurer accepting the transfer of portfolio shall notify about this the insured parties within 15 days from the date of entering into force of the decision of transfer approval, by an announcement published in the Official Monitor of the Republic of Moldova in two consecutive editions.

(7) The supervisory authority shall be requested to approval the transfer of portfolio, in conditions of the law, even when the insurer enters the procedures of financial remediation, reorganisation or liquidation, as the case may be.

Article 36. Association of insurers

(1) Insurers can associate into professional unions which represent their collective interest, study issues of common interest, promote cooperation, inform members of the association and the public and organise services of common interest. Also, they can join international unions in the area, respecting the obligations which result from their acts of foundation.

(2) Insurers practicing mandatory civil liability insurance for damages produced by vehicles will form, with the approval of the supervisory authority, the National Bureau of vehicle insurers. The activity of this Bureau is supervised by the supervisory authority through normative acts issued for the application of this law.

Article 37. Life insurance activity

(1) Insurers performing life insurance activities are required:

a) to perform at the end of the year review of the life insurance activity, including the calculation according to fundamental and generally accepted principles of actuary calculation, of liabilities referring to life insurance, and of necessary mathematical reserves, as well as the estimation of correspondence between technical and mathematical reserves and the respective assets;

b) to perform the review of life insurance activities for any period upon the request of the supervisory authority according to the conditions established by letter a);

c) to present additional information, documents and details, in form considered necessary by the supervisory authority, for the evaluation of its assets and financial situation, after the submission to the supervisory authority of the life insurance report.

(2) Assets allowed to cover technical and mathematical reserves in case of life insurance will be used only in relation to liabilities related to such insurances. The encumbrance of such assets with collateral or mortgage is prohibited.

Article 38. Simultaneous performance of life insurance and general insurance activities

(1) Simultaneous performance of life insurance and general insurance activities is allowed to insurers performing their activity according to article 8 para. (5).

(2) The simultaneous activity in categories “life insurance” and “general insurance” can be performed only in conditions of separation of these two activities in conformity with this law and with the normative acts of the supervisory authority.

(3) The life insurance activity and the general insurance activity will be managed separately so that:

a) the interests of life insurance policy holders and respectively of general insurance policy holders are not injured in any way and especially that the profits recorded in one of those two activities is not used to the benefit of the other activity, except in extraordinary cases, and with preliminary approval of the supervisory authority;

b) the solvability margins established according to this law and to the normative acts of the supervisory authority for each of those two activities, are calculated independently, without transferring assets from one activity to another.

(4) In case when after complying with para. 3 letter b) it is found that there still are available assets in one of those two activities described separately, such assets can be used for the other activity, but only with the preliminary approval of the supervisory authority.

(5) The accounting records of insurers with simultaneous activity shall be organised in a way that records result into sources of results for each of those two activities. For this purpose, all revenues (especially premiums received, payments from reinsurers and revenues from asset investment) and all expenses (especially for payment for damages, additional amounts for technical reserves and mathematical reserves, reinsurance premiums, operational costs for the respective activity) should be reflected according to their origin.

(6) The joint expenses of those two activities are recorded separately for each activity, according to a repartition method approved by the supervisory authority.

(7) In case when one of those two available solvability margins is insufficient, the supervisory authority will apply remedy actions with reference to the activity for which the deficiency is registered.

(8) Insurers performing simultaneous activity are required:

- a) to keep for each of those two activities especial registers of assets according to annex no 2;
- b) to submit to the supervisory authority all information, documents and reports, the form, content, details and certification of which are established for each activity;
- c) to submit to the supervisory authority within 3 month from the end of the financial year, separately for each of those two activities, the balance sheet and profit and loss account to which audit reports as well as financial reports established by the supervisory authority shall be attached.

Article 39. Accounting and internal control of insurers (reinsurers)

(1) The insurer (reinsurer) shall keep accounting records electronically and on paper for all operations performed, in conformity with the accounting standards required for the insurance activity .

(2) The insurer (reinsurer) is required to establish an efficient internal control and employ an adequate number of inspectors for the verification of correspondence of its activity with the principles and legislation regulating the insurance activity.

(3) The insurer (reinsurer) is required to quarterly calculate and verify the indicators established by normative acts of the supervisory authority issued for the application of this law.

(4) The insurer (reinsurer) performing activities in category “life insurance” will order the preparation by a qualified actuary of an exhaustive report concerning the financial situation at the end of the year. This report will include information concerning technical and mathematical reserves, solvability, matching of assets, adequacy of premiums, and analyses of their surplus or deficit registered during the year.

(5) The list, form, terms of submission of financial reports and other reports of the insurer (reinsurer) are established by the normative acts of the supervisory authority.

(6) The insurers (reinsurers) are required, upon the request of the supervisory authority, to submit to it information and data concerning property, including property abroad, the volume of liabilities accepted, guaranties offered, insurance and reinsurance transactions concluded, participation in the social capital of other legal entities as well as other information necessary for the performance of supervisory and control function of the authority.

(7) Within 4 month from the end of the financial year, the insurer (reinsurer) shall publish in periodicals of wide circulation a report concerning its financial results and the external audit conclusion.

(8) The insurer (reinsurer) shall keep an exhaustive and exact register for the efficiency of the inspections performed by the supervisory authority. This requirement refers to all current registers and those for the previous five financial years. Registers shall include all documentation concerning insurance premiums, insurance compensations and investments, including internal and external reports.

Article 40. External audit

(1) The activity of insurers (reinsurers) shall be subject to annual external audit performed by an audit organisation or by an individual auditor holding the license for audit activity in insurance.

(2) The audit organisation or the individual auditor shall verify the annual financial statements of the insurer (reinsurer) according to the legislation in force and audit standards harmonised with international audit standards, and will submit to the insurer (reinsurer) the

control act concerning annual financial statements, accompanied by the accounting expertise report.

(3) The accounting expertise report by the audit organisation or by individual auditor shall be attached to the annual report of the insurer (reinsurer) and shall be published together with this, in conformity with this law.

Article 41. Actuary activity

(1) The insurer (reinsurer) has the right to use actuary services. The latter is obliged to certify annually the sufficiency of technical reserves, the calculation of compliance with solvability requirements and the opportunity of assets covering the reserves and the solvability margin.

(2) The requirements for the applicants, the list of documents to be attached to the application for the qualification certificate, and the responsibilities of the applicant for the title of the certified actuary shall be established by the normative acts of the supervisory authority.

(3) Actuary activity is performed according to this law, the normative acts of the supervisory authority and the international principles (standards) in the area.

(4) Actuary calculations are performed:

a) upon initiative – of the insurer (reinsurer);

b) compulsory – in cases provided by the legislation of the Republic of Moldova.

(5) In performing actuary calculations, the insurer (reinsurer) is obliged to present all documents and information requested by the actuary necessary for the development and preparation of compulsory actuary calculations and conclusions.

(6) Actuaries are responsible for true and exact actuary calculations, estimations and conclusions made, and are liable for the disclosure of confidential information, in conformity with the legislation and with the mandatory professional liability insurance contract.

(7) Actuary conclusions concerning technical and mathematical reserves must correspond to the requirements established by the normative acts of the supervisory authority, are binding, and are an integral part of the annual financial report of the insurer (reinsurer).

Article 42. Financial remediation procedures

(1) The supervisory authority shall periodically verify the financial situation of the insurer (reinsurer), including upon the request of insurance (reinsurance) creditors, in order to prevent the situation of insolvability, and/or to recover its situation under the financial remediation procedure.

(2) The supervisory authority is competent and authorised to decide on the application of financial remediation ways and actions to the activity of insurers (reinsurers), in order to prevent their insolvability and to avoid the initiation of insolvability procedures.

(3) An insurer (reinsurer) enters the remediation procedures provided by this law in cases when:

a) a non-compliance in any respect with the provisions of this law or any other laws concerning the insurance (reinsurance) activity is identified, and the performance of liabilities assumed versus insured (reinsured) parties is threatened;

b) the value of the available solvability margin falls under the minimum limit established by the normative acts of the supervisory authority issued in this respect.

(4) In cases provided in para. (3), the supervisory authority can order by a motivated decision the initiation of financial remediation procedure of the insurer (reinsurer), through one of the following key prudential actions:

- a) based on a financial remediation plan;
- b) through special administration.

(5) By the decision to initiate the procedure, the supervisory authority can order the application to the insurer (reinsurer) of one or several actions from the following:

- a) limitation, for a certain period, of the volume of subscribed premiums in all classes or in certain classes of insurance, so that these volumes do not exceed certain ceilings;
- b) prohibition to renew insurance contracts reaching the maturity or, by case, only of certain type of insurance contracts, specifically indicated in the financial remediation decision;
- c) prohibition to subscribe some new insurance (reinsurance) contracts and accept respective premiums during the period specifically indicated in the financial remediation decision;
- d) performing by the insurer of the transfer of insurance portfolio, in whole or in part, complying with the legal provisions in force; in case of ordering of this action, the insurer will urgently perform the portfolio transfer operations within 60 days from the date of adopting this action;
- e) ordering to the administrators of the insurer to immediately gather an Extraordinary General Assembly concerning the performance of an increase of social capital or, by case, of the reserve fund;
- f) prohibition for the insurer to perform certain investments;
- g) reducing the territorial network of the insurer through closure, in conditions of the law, of certain branches and offices, work points and/or other secondary offices, and/or replacement of persons holding important positions who are responsible for subjecting the insurer to the financial remediation procedure;
- h) verification, inventory, and processing, by case, of damage cases, registered in insurer's records, with purpose of evaluating the real damages and establishing the liabilities payable to insurance creditors; the activity of verification, inventory and processing of cases will be performed urgently, without exceeding the term of 30 days from the date of issuing of the decision to initiate the financial remediation procedure.

(6) Through the decision to initiate the financial remediation procedure, the supervisory authority can order, by case:

- a) the inventory and conservation for the entire period of the procedure of goods and/or assets of the insurer; the responsibility for non-application or for inadequate application of these actions rests with persons holding important positions with an insurer;
- b) the appointment of one or several persons to supervise the procedure of preparation and compliance with financial remediation plan;
- c) other prudential actions required for the recovery of the financial situation of the insurer, in order to guarantee the protection of legitimate interests of insurance creditors.

(7) The supervisory authority can, by case, request the competent authority to apply securitisation measures referring to the goods and/or assets of the insurer, according to the law.

(8) The decision to initiate the financial remediation procedures provided in para. (6) shall be published in the Official Monitor of the Republic of Moldova, as well as in two newspapers of wide circulation, in conformity with legal provisions.

(9) In case when the actions provided in para. (5) and (6) are found without results, the supervisory authority may, based on the law on the insolvency no 632-XV of November, 14, 2001, art. 212, para. (1), to request the Court to initiate the process of insolvency of the insurer (reinsurer).

Article 43. Consumer protection. Review of claims from insured parties (beneficiaries) and/ or from third parties

(1) In order to protect customers and insurance services, insurers (reinsurers) and intermediaries in insurance/reinsurance are required:

a) to perform their activity with professionalism, paying attention and devotement to the insured parties (beneficiaries) and/or thirds parties;

b) to act honestly and respect the rights of the insured parties deriving from the insurance (reinsurance) contracts;

c) to keep confidentiality of information of the insured party and of the insured individuals of which they have learned during the insurance process;

d) to offer the insured parties and potential insured parties information concerning products, at general and special conditions of the insurance contracts, with benefits resulting from the insurance contracts, at fees and premiums which the insured party will have to pay;

e) to pay all insurance indemnities and compensations within terms established by the law or by the contract;

f) not to disclose information or express opinions which could misinform or mislead the consumer.

(2) The insurer and its representatives have the obligation to offer to the insured party or to the party contracting the insurance all information related to the insurance contracts, both before concluding the contract and during their execution. Such information will be presented in writing, in the official language and/or in the language, in which the contract has been concluded, will be edited in a clear form and will refer to the following:

a) optional clauses of the insurance contract;

b) date of entering into force and termination of the contract, including the ways of termination;

c) the modality and term of payment of insurance premiums;

d) the elements of calculation of insurance indemnities and compensations;

e) the modality of payment of insurance indemnities and compensations;

f) the law governing the insurance contract.

(3) For the application of the provisions of para.(2), the supervisory authority shall issue normative acts, in conditions of the law, which will also include other information which the insurer and its representative have the obligation to make available to the insured parties or to parties contracting the insurance.

(4) For the timely and efficient review of claims of insured parties (beneficiaries) and of third parties, the insurer shall establish an internal system of administering such claims, which should be reviewed objectively and within time limits defines by the insurer.

(5) In case when the insured party (beneficiary) or third parties remain unsatisfied of the manner in which their claim has been solved by the insurer, they can address to the supervisory authority.

(6) The supervisory authority shall review the claim of the insured party (beneficiary) and/or of the third party according to the procedure and within terms established by the legislation in force.

Article 44. The obligation to maintain the contract

No one deed of the insurer (reinsurer) or of the insurance and/or reinsurance intermediary representing a breach of any provisions of this law or of the normative acts of the supervisory authority, of the size of insurance premiums, as well as of other regulations concerning the

conclusion of the insurance (reinsurance) contract, cannot be invoked by the insurer (reinsurer) for the cancellation of the insurance and/or reinsurance contract.

Article 45. Reorganization and liquidation of the insurer (reinsurer)

(1) The reorganization of the insurer (reinsurer) is performed only with the written approval of the supervisory authority. The insurer (reinsurer) formed through reorganization shall start its activity only after it has obtained a license in conditions of this law.

(2) As a result of reorganization of an insurer, only an insurance company can be created.

(3) The insurer starts its liquidation by a decision of the general assembly of shareholders or by a court decision, adopted according to legislation concerning insolvability, as well as in case provided in art.27.

Article 46. National guarantee fund

(1) In order to protect the interests of insured parties, insurance beneficiaries and injured parties, the National guarantee fund shall be formed from contributions of insurers, with the purpose to pay the indemnities resulted from optional insurance contracts concluded in conditions of this law, in case when the insurer is found as insolvent.

(2) The national guarantee fund shall be formed from annual contributions deposited by the insurers, proportional to the volume of premiums subscribed.

(3) The contribution to the national guarantee fund is calculated, accounted, paid and reported by the insurer separately, for general and life insurance respectively.

(4) For purposes of better management, the available funds of the National guarantee fund shall be placed in commercial banks, authorised by the National Bank of Moldova, in monetary market instruments, in state securities, as well as in other placements or allocations established by the legislation in force.

(5) The creation, administration and utilization of the National guarantee fund shall be performed according to the Law on the National guarantee fund.

Chapter IV

INTERMEDIARIES IN INSURANCE AND/OR REINSURANCE

Article 47. Intermediaries in insurance and/or reinsurance

(1) In conditions of this law, insurance agents and insurance brokers are considered as insurance intermediaries, and reinsurance brokers are considered reinsurance intermediaries.

(2) Insurance and/or reinsurance intermediary is required to make available to clients, before concluding, amending or renewing the insurance or reinsurance contract, at least the following information:

- a) its name;
- b) its office (address);
- c) license held;
- d) the contract concluded with insurer, in case when he is an insurance agent;
- e) the procedure of resolution of eventual conflicts between it and the client.

(3) Insurance premiums paid by the insured party through the insurance intermediary shall be considered transferred to the insurer at the moment of the payment. Insurance compensations or insurance indemnities paid by the insurer through the insurance intermediary are considered transferred to the insured parties in the moment in which the latter actually receive them.

(4) In case of insolvability of insurance intermediary, the amounts provided in para. (3) shall be transferred to separate bank accounts, which are used exclusively for satisfying the claims of creditors provided in the same para. (3).

(5) The quality of insurance agent is incompatible with that of the insurance and/or reinsurance broker.

(6) Performing intermediation activity for concluding on the territory of the Republic of Moldova of insurance contracts, in the name of an insurer non-resident in the country, is prohibited.

Article 48. Insurance agent activity

(1) The insurance agent is an individual or legal entity holding on behalf of an insurer a valid written authorisation, hereinafter called mandate contract, to act in the name of the insurer.

(2) Individuals who are insurance agents shall meet the following conditions:

a) possess specialised professional background and/or competence, knowledge and capacity in this area;

b) have a valid civil professional liability insurance contract for a value of at least 5 mln lei for each damage claim and for an aggregate value of 10 mln lei per year for the aggregate damage claims, or have an equivalent guarantee provided by an insurer, in the name of which it is operating or by which it is empowered;

c) have no previous criminal records.

(3) Legal entities which are insurance agents shall meet the following requirements:

a) perform insurance intermediation as its only object of activity;

b) have a valid civil professional liability insurance contract for a value of at least 5 mln lei for each damage claim and for an aggregate value of 10 mln lei per year for the aggregate damage claims, or have an equivalent guarantee provided by an insurer, in the name of which it is operating or by which it is empowered;

c) has not been previously declared insolvable and is not subject to a reorganisation and/or insolvency procedures at the date of requesting the authorisation from the insurer;

d) obligatorily include in its name the wording “insurance agent”;

e) have associates and/or shareholders, as well as persons on responsible positions without previous criminal records;

f) its executive manager must meet the education and experience conditions established for this position according to the normative acts issued by the supervisory authority;

g) shall create and maintain a register of sub-agents, the regime, form, and content are established by the normative acts of the supervisory authority issued for the application of this law.

(4) The insurer is required to create and maintain a special register, called Register of insurance agents, both electronically and on paper, ensuring the storage of all changes.

(5) The records introduced into the register of insurance agents shall be transmitted electronically to the supervisory authority, as well as to the professional association or union, of which the insurer is a member, and shall be permanently available to the public in the office and on the website of the insurer, of the professional association or union, and shall be periodically verified by the supervisory authority.

(6) The professional requirements which shall be met by the insurance agents, both individuals and legal entities, the data recorded in the register of the insurance agents, the obligations of insurers concerning the supervision of these agents, and other information concerning them, shall be established by the normative acts of the supervisory authority.

(7) An insurance agent, both individuals and legal entities, cannot intermediate the same classes of insurance for more than one insurer.

(8) If an insured party has contracted insurance through an insurance agent, the insurer in the name of which the insurance agent operates, is responsible to the insured party for all acts or omissions of the agent.

Article 49. The activity of the insurance and/or reinsurance broker

(1) Any legal entity can work as an insurance and/or reinsurance broker under the form of Joint Stock Company or Limited Liability Company, holding a license for this activity issued in conditions of the law on licensing of some types of activity, as well as in conditions of this law.

(2) The insurance and/or reinsurance broker shall meet the following conditions:

a) correspond to the requirements provided in para. (1);
 b) have a social capital paid in cash, the value of which can not be less than 25000 lei;
 c) have a valid civil professional liability insurance contract for a value of at least 10 mln lei for each damage claim and for an aggregate value of 15 mln lei per year for the aggregate damage claims;

d) to perform only the activity of the insurance and/or reinsurance broker;

e) maintain and present to the supervisory authority, upon request, the accounting books and records which reflect and clarify the operations performed in its activity;

f) employ staff which corresponds to education and qualification criteria according to normative acts concerning the professional requirements for intermediaries in insurance and/or reinsurance;

g) to create and maintain the Register of brokerage assistants, the regime, form, and content of which are established by the normative act of the supervisory authority issued for the application of this law;

h) to present financial reports and other information concerning its activity as established by the normative acts of the supervisory authority;

i) has not been previously declared insolvent and is not subject to a reorganisation and/or insolvency procedures by Court at the date of applying for the license.

(3) The insurance and/or reinsurance brokers cannot perform activities through insurance agents being individuals or legal entities or through sub-agents, and shall function only through own staff or through brokerage assistants.

(4) The own staff of the insurance and/or reinsurance broker, who has the task to intermediate insurance and/or reinsurance contracts, and brokerage assistants will be included in the register provided in para. (2) letter g).

(5) The insurance and/or reinsurance broker can not be significant shareholders or hold responsible positions in an insurer (reinsurer) or in an insurance agent. An insurer (reinsurer) or an insurance agent cannot hold securities, participation shares, or responsible positions in an insurance and/or reinsurance broker.

(6) The insurance and/or reinsurance brokers, which are authorised so by insurers and/or reinsurers, have the right to collect the insurance and/or reinsurance premiums, to pay in their name damages in the currency provided in the insurance and/or reinsurance contract, complying with the legal provisions in force, and to issue insurance or reinsurance documents in the name of the insurer or reinsurer, as the case may be.

(7) If the insurer (reinsurer) is found unable to pay, the insurance and/or reinsurance broker is obliged to inform immediately the supervisory authority.

(8) The accounting and internal control of the insurance and/or reinsurance broker shall be performed according to the provisions of art.39 para. (1), (2), (6) and (7).

(9) The insurance and/or reinsurance brokers can associate in professional unions and can join specialised international unions, complying with the obligations resulting from their acts of foundation.

Article 50. Licensing of the insurance and/or reinsurance brokers

(1) In order to obtain the activity license, the insurance and/or reinsurance broker shall present, in addition to documents indicated in the Law on licensing of some types of activity, the following documents:

- a) ownership document or rent contract for the office in which it will perform the licensed activity;
- b) civil professional liability insurance contract;
- c) a bank certificate confirming the depositing of the entire social capital.

(2) The Chamber of Licensing will decide upon the issuance of the license in maximum 15 working days from the date of receiving the application and attached documents.

Article 51. Withdrawing the license of the insurance and/or reinsurance broker

The withdrawal of the license of the insurance and/or reinsurance broker is performed according to the law on licensing of some types of activity. The Chamber of Licensing can withdraw the license, including upon the request of the supervisory authority, and in cases when the insurance and/or reinsurance broker is not complying with the provisions of art. 49 para. (3) and (5).

Article 52. The name of the insurance and/or reinsurance broker

(1) The name of the insurance and/or reinsurance broker must contain one of the wordings: “insurance broker”, “insurance – reinsurance broker” or “reinsurance broker”, as the case may be.

(2) Using in the name of the insurance and/or reinsurance broker of signs identical or alike to the signs used in the names of the insurance and/or reinsurance brokers created earlier is prohibited, if the name of the first can be mixed with these names.

(3) Founders and employees of the insurance and/or reinsurance broker cannot at the same time hold positions in the insurer (reinsurer).

(4) The participation of the insurer (reinsurer) or of its employees in the creation or activity of the insurance and/or reinsurance broker is prohibited.

Article 53. Responsibilities of the insurance and/or reinsurance broker

(1) In its insurance and reinsurance activity, the insurance and/or reinsurance broker represents the interests of the insured (reinsured) party. Before concluding the insurance (reinsurance) contract, the insurance and/or reinsurance broker shall provide explanations and recommendations concerning the conditions, terms, limits or exceptions of the contract and the insurance or reinsurance premium.

(2) The insurance and/or reinsurance broker intermediates the conclusion of the insurance (reinsurance) contract only with insurers (reinsurers) licensed according to this law.

(3) The insurance and/or reinsurance broker shall inform the insurer (reinsurer) concerning the proposals of insured (reinsured) parties regarding the insurance or reinsurance contract.

(4) The insurance and/or reinsurance broker is responsible to the insured (reinsured) party for damages suffered by this, if damages have been caused by its negligence and misinforming or by its other omissions versus the insured (reinsured) party.

(5) The supervisory authority, based on this law, will develop normative acts concerning other responsibilities and obligations of the insurance and/or reinsurance broker, the reporting system, consumer protection, and confidentiality of information.

Chapter V

RESPONSIBILITY AND SANCTIONS

Article 54. Responsibility for non-compliance with insurance legislation

(1) The insurer (reinsurer), the intermediary in insurance and/or reinsurance, which do not comply with the provisions of this law and other normative acts regulating insurance activity are liable according to civil, administrative and criminal legislation.

(2) Non compliance by intention or by negligence, by action or inaction, with the provisions of this law and of the normative acts of the supervisory authority, is sanctioned by:

a) limitation of operations by applying the actions provided in art. 42 para. (5) letters a)-c) and f);

b) fines, applicable to persons holding responsible positions with the insurer (reinsurer) and the insurance broker;

c) a fine of maximum 0.3 percent of social capital, applicable to the insurer (reinsurer) and insurance broker;

d) suspending and/or withdrawing the license.

(3) Fines are applied by the decision of the supervisory authority and are paid to the state budget revenue.

(4) The decision on sanctioning produces effects from the date of being communicated to the sanctioned person.

(5) Damages caused by non-compliance with the legislation regulating insurance activities shall be covered according to the procedures established by the civil legislation.

Article 55. Supervision

(1) The supervision of professional participants of the insurance market shall be performed through:

a) control of documents;

b) analysis in the office and field inspection;

c) interventions within the limit of powers attributed by this law.

(2) Within supervision, the supervisory authority shall request the professional participants of the insurance market any information and document for the efficient performance of tasks delegated under this aspect.

(3) In order to perform control functions and exercise an efficient supervision, professional participants of the insurance market, public authorities, organisations and enterprises are required to present to the supervisory authority any information or document requested for the execution of this law.

(4) Field inspections shall be performed by the supervisory authority in conformity with the procedures established by its normative acts.

(5) Professional participants of the insurance market are required to collaborate with the supervisory authority for the achievement of the control objectives, to allow questioning any

employee, to ensure the access to all documents and other sources of information necessary for the control.

(6) The person performing the control of activity of the insurer (reinsurer), of the insurance and/or reinsurance broker, shall be liable according to legislation in force, for the disclosure of the information obtained during the control, which represents insurance secret or commercial secret.

(7) Public authorities performing the control of insurers (reinsurers) and insurance and/or reinsurance brokers, within limits of powers provided by legislation, will communicate to the supervisory authority any non-compliance with the insurance legislation.

(8) The supervisory authority and its staff bear disciplinary, administrative, civil and criminal responsibility for their decisions and actions which threatened without grounds the activity of insurers, or have caused damages to them.

Chapter VI FINAL AND TRANSITORY PROVISIONS

Article 56.

(1) In issues concerning regulation of insurance and reinsurance activity, the provisions of this law shall apply.

(2) In situations not regulated by this law, the norms of civil legislation in force shall be applied.

Article 57.

(1) Insurers which at the date of entering into force of this law, hold licenses for the performance of insurance activities, are authorised to continue their activity for the next 12 months, a term during which they will comply with the provisions of this law, except cases provided in para. (4)-(7).

(2) Licenses for insurance activities, obtained in conditions of the legislation in force before entering into force of this law, with a validity term exceeding the term established in para. (1), shall remain valid until the expiry of the term for which they have been issued.

(3) Insurers which, before the date of entering into force of this law, possessed the license for simultaneous performance of activity in category "life insurance" and in category "general insurance", will perform their activity complying with the provisions of art. 38 para. (2) - (10).

(4) Insurers which, as of the date of entering into force of this law, hold licenses for practicing insurance activities:

a) shall conform to the provisions of art. 8 and art. 20 para. (1) and art. 31 para.(6) within 5 years from the date of entering into force of this law;

b) shall possess a social capital not less than:

4 million lei – after one year of entering into force of this law;

6 million lei – after 2 years of entering into force of this law;

9 million lei – after 3 years of entering into force of this law;

12 million lei – after 4 years of entering into force of this law;

15 million lei – after 5 years of entering into force of this law.

(5) Insurers which, at the date of entering into force of this law, hold a license for practicing life insurance, and intend to continue the activity in category "life insurance", shall increase social capital according to para. (4) letter b), taking into account a coefficient provided in art. 22 para. (1) letter b).

(6) Provisions of art. 41 shall apply after the expiry of the term indicated in para. (4) letter a), except insurers practising life insurance on the date of entering into force of this law.

(7) Provisions of art. 49, 50 and 51 shall apply after the expiry of 12 month from the date of entering into force of this law, a term during which commercial entities, the activity of which at this date represents insurance consulting and brokerage services, will conform to the indicated articles.

(8) The issue of shares by insurers (reinsurers) as a result of executing the provisions of art. 20 para. (1) is exempt of the registration fee.

(9) Before the expiry of the term indicated in para. (4) letter a), the provisions of this law shall apply to all insurers, irrespective of their legal organisation form.

(10) In case of non-compliance with the provisions of para. (4) and (5), the supervisory authority shall request the Chamber of licensing to withdraw the licenses, applying the procedures established in art. 27.

(11) Insurers which, as a result of application of provisions of this law, will stop totally or partially the performance of their activity, and have not performed the transfer of portfolio in conditions provided in art. 35, shall remain liable for the obligations assumed, without the right to assume other obligations.

(12) Before entering into force of the law on supervisory authority, the regulation and supervision of activity of professional participants of the insurance market, according to this law, shall be performed by the State Inspection for supervision of insurance and non-government pension funds.

Article 58.

(1) Chapters I, II, III, V and VI of the Law no.1508-XII of July, 15, 1993 on insurance shall be abrogated.

(2) The Government, within 3 month from publication of this law shall:

- present to the Parliament for review the drafts of the laws concerning the national guaranty fund and supervisory authority;
- present to the Parliament proposals concerning the amendment of the legislation in conformity with this law;
- bring its normative acts into conformity with this law.

(3) The supervisory authority shall adopt, within 6 month, the normative acts provided by this law.

CHAIRMAN OF THE PARLIAMENT

Marian LUPU

Chişinău, December, 21, 2006.

Nr.407-XVI.

Annex no.1

CLASSES OF INSURANCE

A. Life insurance

The types of insurance having a contractual base:

- a) life insurance, including: term survival insurance, death insurance, term survival and death insurance “mixed life insurance”, life insurance with reimbursement of premiums, marriage insurance, birth insurance;
- b) annuities;

c) additional life insurance: accident and death insurance, corporal injury insurance, permanent disease-caused incapacity to work insurance, permanent accident-caused incapacity to work insurance, temporary disease-caused incapacity to work insurance, temporary accident-caused incapacity to work insurance, hospitalisation insurance, health care expenses insurance, severe disease insurance, unemployment insurance, when these are subscribed in addition to a life insurance contract;

d) permanent health care insurance.

Classes of life insurance

(including transmission and receiving into reinsurance):

1. Life insurances, annuities and additional life insurances provided in this section at letters a)-d), except those provided at p.2 and 3.

2. Marriage insurance, birth insurance.

3. Life insurances and annuities connected to investment funds, provided in this section at letters a) and b).

B. General insurance

Classes of general insurance:

1. Accident insurance (including work accidents and professional diseases), for which the following is provided:

- financial compensations;
- compensations in kind;
- mixed compensations (financial and in kind);
- compensations for corporal injuries suffered by persons during transportation.

2. Health insurance, for which the following is provided:

- financial compensations;
- compensations in kind;
- mixed compensations (financial and in kind);

3. Insurance of road vehicles (other than railway), which cover:

- damages occurred to road motor vehicles;
- damages occurred to road vehicles other than motor vehicles.

4. Insurance of railway vehicles, covering:

- damages occurred to railway vehicles which circulate or transport goods or persons.

5. Insurance of aircrafts, covering:

- damages occurred to aircrafts.

6. Insurance of sea boats, lake and river boats, covering:

- damages occurred to sea boats;
- damages occurred to lake boats;
- damages occurred to river boats.

7. Insurance of transit goods, covering:

- damages occurred to merchandise, luggage and other transported goods.

8. Fire and natural calamity insurance, covering:

- damages occurred to property and goods (other than goods included in classes 3, 4, 5, 6 and 7) caused by:

- fire;
- explosion;
- storm;
- other natural phenomena, except storm;
- nuclear energy;

- land slides.
- 9. Other insurance of goods, covering:**
 - damages occurred to property and goods (other than goods included in classes 3, 4, 5, 6 and 7), in case when these damages are caused by theft, hail or frost, other than those included in p.8.
- 10. Civil liability vehicle insurance, covering:**
 - damages resulting from the use of motor vehicles (including the liability of the carrier).
- 11. Civil liability insurance for air transportation, covering:**
 - damages resulting from the use of aircrafts (including the liability of the carrier).
- 12. Civil liability insurance for sea, lake and river transportation, covering:**
 - damages resulting from the use of sea, lake and river boats (including the liability of the carrier).
- 13. General civil liability insurance, covering:**
 - damages from injuries produced to third parties, other than those indicated in p.10, 11 and 12.
- 14. Insurance of credits, covering the following risks:**
 - insolvability;
 - exporter credits;
 - sales on credit;
 - mortgage credit;
 - agricultural credit.
- 15. Insurance of guaranties:**
 - direct guaranties;
 - indirect guaranties.
- 16. Insurance of financial losses, covering:**
 - unemployment risk;
 - insufficiency of revenues;
 - losses owing to unfavourable weather conditions;
 - benefits missed;
 - risks related to current expenses;
 - unexpected commercial expenses;
 - depreciation of market value;
 - rent or similar revenue loss;
 - indirect commercial loss, other than those mentioned above;
 - non-commercial financial loss;
 - other financial losses according to clauses of the insurance contract.
- 17. Legal protection insurance, covering:**
 - expenses relevant to legal procedures and other expenses, such as: recovery of damages suffered by the insured party in a legal or criminal procedure, the defence or representation of the insured party in a criminal or administrative procedure, or against a claim directed against the insured party.
- 18. Insurance of assistance, to persons in difficulty during travel or absence from home or from the place of their permanent residence.**

Note: The risks included in one class cannot be included in another class except auxiliary risks.

C. Auxiliary risks

The insurer authorised to subscribe a principle risk in one class can subscribe risks included in another class without holding a license providing for such risks, if they:

- are connected to the principal risk;
- are related to the object which is subject to the principal risk;
- are guaranteed by the contract governing the principal risk.

The risks included in section B classes no.14 “Insurance of credits”, no.15 “Insurance of guaranties” and no.17 “Insurance of legal protection” cannot be considered as auxiliary risks for other classes.

Risks included in section B class no.17 “Insurance of legal protection” can be considered as auxiliary risks for class no.18 “Insurance of assistance”, in case when they are connected to the principal risk and when the principal risk refers only to assistance provided to persons in difficulty during travel or absence from home or from their permanent place of residence.

Insurance of legal protection can be considered an auxiliary risk, complying with the provisions of the first paragraph of this section, if the conflicts or risks resulting from them refer to the utilisation of sea boats.

Annex no.2

Special register

1. During the performance of its activity, each insurer shall maintain at its central office a special register of assets allowed to cover the technical reserves calculated and maintained according to the regulations provided by this law and to the normative acts issued for its application.

2. In situation when the insurer performs general insurance activity or life insurance activity, he is required to keep at its central office a special register for the respective category of activity.

3. The total value of assets recorded and evaluated according to legal provisions in force, shall be at any date at least equal to the value of technical reserves.

4. The situation in which an asset recorded in the register is encumbered in favour of a creditor or a third party, with the consequence of unavailability of a part of the value of this asset for covering the engagements, such situation shall be recorded in the register, and the unavailable amount shall not be included in the total value indicated in p.3.

5. The situation in which an asset allowed to cover technical reserves is encumbered in favour of a creditor or a third party, without complying with conditions provided in p. 4, or when such an asset is encumbered in favour of a creditor justified to claim the compensation of its accounts receivable with the receivables of the insurer, in case of its insolvability, such situation shall be recorded in the register, and the respective asset shall be subject to the legal provisions in force.

6. Upon initiation of reorganisation and insolvability procedure by the Court, no changes shall be made to the component of assets recorded in the register according to pp. 1-5 and no changes shall be made to the registers, except the correction of material errors, without the approval of the supervisory authority and the approval of the Court.

7. Under the reserve of p. 6, the liquidator shall add to the value of the respective assets all revenue obtained from their investment, as well as the value of premiums received during the activity from the date of initiation of reorganisation and insolvability procedure by the Court before the date of payment of damages referring to insurance activity or, by case, the date of transferring the insurance portfolio.

8. If the result of selling some assets is less than their value estimated in registers, the liquidator is obliged to provide a justification concerning this fact to the supervisory authority, as well as to the Court.

ANNEX 6 - Law nr. 139 from 21.06.2007 on savings and credit associations

LAW ON SAVINGS AND CREDIT ASSOCIATIONS

The Parliament adopts the present organic law.

CHAPTER I. General Provisions

ARTICLE 1. PURPOSE AND OBJECT OF THE PRESENT LAW

- (1) The purpose of this Law is to protect legal rights and interests of members of savings and credit associations.
- (2) The object of this Law is regulation of relations established as a result of exercising the right of persons of free association through establishment of savings and credit associations.

ARTICLE 2. AREA OF EXTENSION

- (1) This law applies to savings and credit associations.
- (2) The Laws and normative acts regulating the activity of financial institutions and public associations do not apply to savings and credit associations.

ARTICLE 3. BASIC TERMS

For purposes of this Law, the following basic terms are defined:

- a) **Administrator** – board member, censor’s committee member, executive director, chief accountant, chief of the branch as well as other persons invested with the power to assume obligations by themselves or jointly with others in the name and account of the association;
- b) **Central Association** – savings and credit association of which founders and members can be only savings and credit associations and which operates on the basis of this Law;
- c) **Savings and Credit Association** (hereinafter - Association) - is a non-commercial organization, with a special legal status, constituted by common bond voluntarily by physical and legal entities, accepts savings deposits from its members, provides loans to its members, as well as other financial services, in accordance with the category of license held;
- d) **Supervisory authority** – public authority exercising regulation and supervision of associations, including central associations, in accordance with legislation.
- e) **Institutional capital** – own funds that the association must have and maintain in accordance with this law and the normative acts of the supervisory authority;

- f) **Savings deposits** – amount of money deposited in the association by the member based on a written contract, on a specified term or on demand, with or without interest, which is to be reimbursed on maturity or on demand;
- g) **Liquidity pool** – fund constituted of means of the associations that accept savings deposits from their members, in the amount and modality established by supervisory authority, constituted in order to provide associations with liquidities in a centralized manner;
- h) **Stabilization fund** – cash fund, centralized for the SCA system, providing assistance to SCAs, constituted, managed and used in accordance with the normative acts of the supervisory authority;
- i) **Stabilization measure** – measure applied by the supervisory authority on the association in order to remove identified violations and deficiencies, as well as to improve the existing situation;

ARTICLE 4. PURPOSE, PRINCIPLES AND PARTICULARITIES OF THE ASSOCIATION'S ACTIVITY

- (1) The association has the purpose of supporting the legal activities of its members aiming at improving their economic and social status by providing services as detailed in art. 7.
- (2) The principles of association activity are:
 - a) voluntary association of physical and legal persons based on either territorial, professional, religious or common interest and free dissolution in accordance with the legislation;
 - b) personal or represented participation of members in administrative and control bodies of the association in accordance with the legislation;
 - c) equal personal non-property rights of members of the association, irrespective of the size of the membership fee, including the right of each member of the association to a single vote in the administrative and control bodies of the association;
 - d) equitable access of members to saving deposits, lending and other services provided in accordance with legislation, category of license held, by-laws and policies of the association;
 - e) minimization of risks of the association.
- (3) The minimum number of members in the association is 50 persons.
- (4) The association is constituted for an unlimited period of time, if its bylaws doesn't provide otherwise.
- (5) The annual profit of the association, if any, is directed firstly to compliance with the institutional capital requirement, established according to art. 33, and then to reserves of the association according to this law, regulations of the supervisory authority and the bylaws of the association.

Chapter II.
Association

ARTICLE 5. THE NAME AND HEADQUARTERS OF ASSOCIATION

- (1) The full name of the Association will obligatorily include the words “Savings and Credit Association”, or the abbreviation “SCA”.
- (2) The headquarters is the place where the administrative bodies of the association are operating.

ARTICLE 6. ADMINISTRATIVE AND CONTROL BODIES OF ASSOCIATION

- (1) The administrative bodies of the Association are:
 - a) The General Assembly of members;
 - b) The Board;
 - c) Executive Director;
- (2) The control body of the association is the censors committee.

ARTICLE 7. SERVICES PROVIDED BY THE ASSOCIATION

- (1) The association can provide the following services to its members, depending on the category of license held:
 - a) providing loans;
 - b) accepting the following types of savings deposits:
 - (1) term savings deposits;
 - (2) demand savings deposits;
 - c) providing services related to lending;
 - d) offering advisory services;
 - e) other services, with the written agreement of supervisory authority.
- (2) An association can invest its financial means not used in loans in accordance with the investment policy approved by the Board. At the same time, investments in capital or other securities of a financial institutions supervised by the supervisory authority or the National Bank of Moldova, except financial derivatives, are allowed only to associations with license B and C and central associations and only with the written approval of the supervisory authority.
- (3) While fulfilling the activities established in paragraph (1), and (2) the association is obliged to observe the requirements and limits established by the supervisory authority.
- (4) An association does not have the right to provide for other financial services or other kinds of services, to be in non-compliance with the licensing requirements, as well to perform commercial and production activities, other than those mentioned in the license held and that directly implied by them.

ARTICLE 8. PRUDENTIAL NORMS

- (1) The supervisory authority establishes prudential norms, which are applied to all licensed associations in order to protect the interests of members, prevent, control and manage risks within associations and the whole system.
- (2) Associations must comply with prudential norms established by the supervisory authority for each category of license and which are related at least to the following:
 - a) requirements for minimum institutional capital;
 - b) maximum limits for providing loans, making investments in real estate and other assets;
 - c) liquidity requirements, matching maturity terms and interest rates to assets and liabilities;

- d) assessment and classification of assets and formation of loan loss provisions;
- e) contributing and maintaining the minimum level of investments and contributions in the liquidity pool and, respectively, stabilization fund.

(3) All loan granting and deposit accepting operations shall be documented in writing based on respective contracts that shall reflect clearly values, terms, interest rates and other necessary provisions, according to the law and respective policies of the association.

(4) Administrative and control bodies of an association and central association are obligated to notify without delay the supervisory authority about any infringement of prudential norms.

ARTICLE 9. RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

(1) An association has the right to:

- a) use its own property,
- b) may gain and exercise on its own behalf property rights and non-property rights,
- c) assume obligations,
- d) receiving of loans from other associations, from the central association of which member it is, as well as from other creditors,
- e) may be plaintiff and culprit in a court of law.

(2) The association has the obligation to comply with legislation, the bylaws and internal regulations, including;

- a) to present at its members' request information on its activity in accordance with this law and its bylaws;
- b) to submit financial statements and special reports, other documents, information and data regarding its activity in accordance with the Accounting Law, National Accounting Standards and normative acts of the supervisory authority;
- c) in case of accepting savings deposits from members, to participate in the liquidity pool and stabilization fund in the amount and manner established by the supervisory authority;
- d) to allow access of supervisory authority personnel and insolvency administrators to headquarters, branches and representations of the association and to collaborate with them;
- e) to execute the normative acts of the supervisory authority, including implementation of stabilization measures.

ARTICLE 10. RESTRICTIONS IN ACTIVITY

An association does not have the right:

- a) to provide services to persons that are not members of the association;
- b) to fulfill activities or operations abroad;
- c) to provide services or make investments, according to art. 7, in foreign currency;
- d) to invest into capital, other securities or financial derivatives of cooperatives and commercial companies, other than those mentioned in art. 7 par.(3);
- e) to issue securities and financial derivatives.

ARTICLE 11. LIABILITY OF THE ASSOCIATION AND ITS MEMBERS

(1) The Association is liable with its entire property.

(2) Members of Association are not liable for the Association's liabilities and the Association is not held liable for liabilities of its members.

ARTICLE 12. REQUIREMENTS TOWARDS ADMINISTRATORS

- (1) The administrator of the association must correspond to the requirements established in the normative acts of the supervisory authority regarding qualification, experience, education, business reputation, bonds with relatives etc.
- (2) The Administrator must be a member of the association, except the executive director, chief-accountant and chief of the branch who may not be members of the association.
- (3) The following persons cannot be administrators in an association:
 - a) a person who has another position within the same association;
 - b) a person who is the administrator of another association, except as provided in art. 55 par.(4);
 - c) a person who is the manager and an employee of the supervisory authority or a public official;
 - d) a person who is prohibited by legislation or by a decision of the court of law to fulfill this kind of position;
 - e) a person who has unsettled criminal records;
 - f) somebody who is a legally incapable person or is a person with limited sui juris;
 - g) a person who is the external auditor of the association;
 - h) a person who is a debtor with a delinquent loan for more than 90 days.
- (4) The administrators of the association that adopted joint decisions that damage the interests of the association are liable towards the association with their joint patrimony in the amount of the damage caused.

ARTICLE 13. CONFLICT OF INTERESTS

- (1) The association should avoid conflict of interests throughout its activity.
- (2) In case of occurrence of a conflict of interests, the association will settle it in accordance with the Civil Code.

ARTICLE 14. CONFIDENTIAL INFORMATION

- (1) The present and former administrators and other employees of the association are obliged to keep confidential the information they were acquainted with in the process of executing their functions, not to use them for personal or third parties' interests and not to allow third parties to have access to this information, except disclosures made according to par. (2).
- (2) Confidential information is disclosed to the supervisory authority and external administrators, investigating, judicial, and control bodies.
- (3) The board will approve the list of confidential information and documents and the way and level of access to them.

ARTICLE 15. KEEPING THE DOCUMENTS OF THE ASSOCIATION AND ACCESS TO THEM

- (1) The association is obliged to insure the keeping of the following documents:
 - a) state registration certificate;
 - b) license;
 - c) bylaws, and modifications and amendments to it;
 - d) internal regulations, modifications and amendments to it;
 - e) policies of association;

- f) register of members;
 - g) minutes of the general assemblies of members, meetings of the board and censors committee;
 - h) orders, decisions, activity reports of the administrative and control bodies;
 - i) contracts and agreements;
 - j) source and summary accounting documents, accounting registers and accounts, financial statements, special reports and fiscal reports;
 - k) the documents of verification by the supervisory authority, reports of the censors committee, reports of the external audit and other control documents of the associations' activity;
 - l) other documents indicated in normative acts, bylaws and internal regulations.
- (2) Documents indicated in paragraph (1) are kept at the headquarters of the association for the following term:
- a) documents from letters a)-f) – permanently;
 - b) documents from letters g)-k) – for 5 years;
 - c) documents from letter l) - in terms and procedure provided by those documents.
- (3) The association insures access to the mentioned documents to the supervisory authority and other authorities of the public administration empowered in accordance with the legislation.

ARTICLE 16. BRANCHES AND REPRESENTATIONS OF THE ASSOCIATION

- (1) The branches and representations of the association are registered according to the procedure and conditions established by legislation on state registration of enterprises and organizations.
- (2) The association can create branches and representations on the territory of Republic of Moldova only by complying with the provisions of art. 29.

Chapter III.
Members Of Association

ARTICLE 17. CONDITIONS FOR MEMBERSHIP

- (1) Any physical person with full legal capacity and any legal entity that meet the following requirements may become members of an association:
 - a) physical persons are citizens of Republic of Moldova or persons without citizenship; legal entities are registered in the Republic of Moldova according to legislation, providing that no person is undischarged bankrupt;
 - b) were approved by the board of the association;
 - c) have paid the membership fee in accordance with the bylaws of the association.
- (2) An applicant will be considered member of an association on the date the board makes the decision of accepting the member and upon paying the membership fee.

ARTICLE 18. APPLICATION FOR MEMBERSHIP

- (1) The application for membership in the association must be individual. At the application will be attached the copies of the following documents:

- a) individuals - identification document;
 - b) legal entity registered by the state registration body – the extract from the State registry of enterprises and organizations;
 - c) other documents established by the bylaws.
- (2) The application for membership in the association is submitted to the headquarters of the association. The application will be considered by the board at their next meeting and the board will make a decision regarding the acceptance or rejection to be accepted in the association.

ARTICLE 19. RIGHTS OF ASSOCIATION'S MEMBERS

- (1) A member of an association has the right to:
- a) participate in the activities of the association, elect and to be elected in the board of the association and censor committee;
 - b) participate in the General Assembly of the association in person or to be represented by a representative authorized by proxy issued in accordance with legislation;
 - c) receive from the administrators of the association information, data and documents concerning its activity in the term and manner foreseen by the bylaws;
 - d) benefit from the services of the association;
- (2) Members of the association also have other rights foreseen by the legislation and the bylaws of the association.
- (3) The violation of members' rights can be appealed in the administrative bodies of the association, at supervisory authority, or court of law.

ARTICLE 20. OBLIGATIONS OF ASSOCIATION'S MEMBERS

Members of the association are obliged:

- a) to execute the provisions of this law, the bylaws and internal regulations of the association;
- b) to inform the association about any changes in the data included in the register of members of the association;
- c) not to perform any action that might cause damage to the association.

ARTICLE 21. MEMBERSHIP FEE

- (1) The amount of the membership fee is established by the general assembly.
- (2) The members of the association are not reimbursed the membership fee.

ARTICLE 22. LIABILITY FOR NON-REPAYMENT OF THE LOAN AND/OR THE RELATED INTEREST AT MATURITY

- (1) In case the loan, interest and other amounts related to the loan are not repaid at maturity by a member, in accordance with the loan contract, the losses caused to the association are covered successively from:
- a) the collateral or other forms of guarantee for the loan granted to the member in accordance with the legislation and the loan contract;
 - b) the interest on member's savings account within the association;
 - c) the savings;
 - d) other assets of the member, based on the decision of the arbitrage or a court of law.

- (2) In case the association provided a loan violating this law and the financial prudential norms, the debtor, together with the administrators of the association who, knowing about the violation, adopted the decision to provide the respective loan, will have joint liability towards the association for non-repayment of the loan and/or the related interest at maturity, except administrators that voted against and their opinion was written separately in the minutes of the respective meeting.

ARTICLE 23. TERMINATION OF MEMBERSHIP

- (1) Membership in the association may be terminated through withdrawal, expulsion, death of physical person or reorganization or liquidation of legal entity and liquidation of the association.
- (2) A member can be expelled from the association upon the decision of the Board for non-compliance with art. 20 according to the procedure established in the bylaws of the association.
- (3) Expulsion of the debtor-member does not cancel his/her debt and/or related interest payment upon maturity.

ARTICLE 24. REGISTER OF MEMBERS

- (1) The Association is obliged to keep a Register of its members.
- (2) The register of members is maintained in accordance with this law, bylaws and internal regulations of the association.
- (3) The Register of members shall include:
- a) the full name of the association and its headquarters;
 - b) name, surname and address of the member – physical person;
 - c) name of the member – legal person, identification number, legal address;
 - d) other records established by the bylaws.
- (4) Documents set in art. 18 par. (1) are attached to the register of members.
- (4) The Executive Director or where he/she is not appointed, the board, is responsible for maintaining the Register of members of the association and is obliged to issue to members extracts from the Register within 5 days from the date the written request has been submitted.

CHAPTER IV

CREATION AND STATE REGISTRATION OF THE ASSOCIATION

ARTICLE 25. CREATION OF THE ASSOCIATION

- (1) The association is created based on the decision of the constitutive assembly.
- (2) Physical persons, who meet the requirements established in art. 17 par. (1) let. a), hold the Constitutive Assembly of the association on voluntary basis.
- (3) The Constitutive Assembly:
- a) decides upon the creation of the association;
 - b) approves the Bylaws of the association;
 - c) approves the first members of the board for a term of 2-4 years in compliance with art. 41 par. (2), and the composition of the censor committee of the association;
 - d) appoints the person (persons) authorized to represent the association during its registration;

- e) solves other problems concerning the initiation of the activity of the association.
- (4) The constitutive documents of the association are:
 - a) the minutes of the constitutive assembly of the association, with the attached list of founders and their signatures;
 - b) the bylaws.
- (5) The Minutes of the Constitutive Assembly and the bylaws are signed by the chairman and the secretary of the constitutive Assembly.

ARTICLE 26. THE BYLAWS OF THE ASSOCIATION

- (1) The Bylaws of the association includes:
 - a) the name of the association;
 - b) headquarters;
 - c) purpose and principles of its activity, including administrative-territorial limits where the association is or will be licensed to operate;
 - d) types of activity, allowed in accordance with art. 29;
 - e) names, home addresses, dates of birth, citizenship, and other data from the identification document of founders;
 - f) the conditions of admitting a member, procedure of withdrawing the membership and excluding a member;
 - g) type and size of the membership fee;
 - h) procedure of constituting property, including the capital;
 - i) rights and obligations of members and the association;
 - j) procedure of appointing or dismissing members of administrative and control bodies of the association;
 - k) structure and powers of administrative and control bodies of the association;
 - l) way of operating of administrative and control bodies, procedure of adopting decisions, including in case of conflict of interests;
 - m) procedure of submitting information to members of the association and the liabilities of the administrators for not submitting it;
 - n) data on branches and representations of the association, procedure of creating and liquidating them;
 - o) procedure and conditions of reorganizing and liquidating the association;
- (2) The bylaws can also include other provisions that do not contradict legislation.
- (3) The provisions of the bylaws that do not comply with the legislation are not valid.
- (4) Amendments to the bylaws of the association are registered upon receiving the positive written approval of the supervisory authority in accordance with art. 27 par. (3).

ARTICLE 27. STATE REGISTRATION OF THE ASSOCIATION

- (1) The Association is subject to registration in accordance with legislation on state registration of enterprises and organizations.
- (2) State registration of the association is fulfilled with the written approval of the supervisory authority.
- (3) The supervisory authority establishes, by normative act, regulations on the procedures of application and issuance of the approval, documents necessary to be attached to the application on issuance the approval, reasons for rejecting the application, mode of notification of the

association etc.

Chapter V
Licensing of the association

ARTICLE 28. LICENSING OF THE ASSOCIATION

- (1) The registered association is subject to licensing in accordance with the legislation on licensing some types of activities with the peculiarities provided by this law.
- (2) The license contains information on administrative-territorial limits within which the association is licensed to operate.
- (3) The license is issued for an unlimited period of time.
- (4) A copy of the license must be posted in a visible place where the association is authorized to operate and where it can be read by the public.

ARTICLE 29. CATEGORIES OF THE LICENSE

- (1) In order to control the risks assumed by the association, three categories of license issued by the licensing authority are established: A, B, and C.
- (2) Category A license is granted to an association the members of which are only physical persons, and the respective association intends to provide to its members services specified in accordance with art. 7, par. (1), let. a) items 1) – 3). The license is valid within the limits of the administrative-territorial unit of level I where the association is registered and does not give the right to set up branches and representation offices within the territory stated above.
- (3) The category B license is granted to an association, the members of which are only physical persons, and the respective association intends to provide to its members services allowed in accordance with art. 7 par. (1) let. a) items 1) – 2), and item 3) – 5). The license is valid within the limits of the administrative-territorial unit of level II where the association is registered and gives the right to set up branches and representation offices within the territory stated above.
- (4) The category C license is granted to an association that held a B license for at least one year, the members of which can be both physical and legal persons, and the respective association intends to provide to its members services allowed in accordance with art. 7 par. (1). The license is valid on the whole territory of the Republic of Moldova and gives the right to set up branches and representation offices on the whole territory of the country.
- (5) The association that has a category A or B license may request the extension of the license on the neighboring administrative-territorial unit of the same level, without amending the category of the current license. The extension of the license can be approved only for administrative-territorial units that are in close vicinity of the unit in which the headquarters of the applicant association is registered.

The territorial extension of the license as well as issuance of a license of a different category is performed through reissuing, in accordance with art. 30.

ARTICLE 30. APPLICATION FOR ISSUING OR REISSUING THE LICENSE

- (1) The application on issuing or reissuing of the license will be submitted in accordance with

- the legislation on licensing of some activities, attaching documents specified by that legislation, par. (2), and depending on the case, par. (3) of this article.
- (2) The association should attach to the application on issuing the license the following documents:
 - a) the association's business-plan for the next 3 years of activity, containing information on members and common bond, territorial limits and services planned to be provided according to the license applied for, policies relating to loans, savings, investments and human resources, financial plan, including forecast of income, expenditures and financial result, cash flow forecast, strategy of compliance with institutional capital requirements, management of loan risk, including assets diversification, liquidity risk and interest rate risk, internal control system etc.;
 - b) the copy of the property document, lease contract or any other document providing the real rights upon the office where the association is going to operate.
 - (3) The association should attach the documents provided for by par. (2) if the application on reissuing the license is submitted based on provisions of art. 29.
 - (4) The licensing authority submits the business plan to the supervisory authority for approval within 2 working days from the day it is received. The supervisory authority accepts the business-plan, providing that:
 - a) the association will operate in compliance with this law, normative acts of the supervisory authority;
 - b) the association has made all the arrangements and planned adequately all necessary resources for a secure, prudential and financially stable activity.
 - (5) The supervisory authority decides upon acceptance of business-plan and informs the licensing authority upon the decision made within 10 working days from the date the business-plan is received.

ARTICLE 31. SUSPENSION OF THE LICENSE

- (1) The license is suspended by decision of the supervisory authority, by derogation from legislation on licensing some types of activity, in compliance with this law.
- (2) The supervisory authority will decide upon necessity of suspension of license, taking into consideration the specifics of association activity, necessity of avoiding winding up their activity, the aim of associations, which is continuous provision of diverse and qualitative services to members, as well necessity of continuous protection of legal rights and interests of members. Thus, the supervisory authority will examine the possibility of applying the provisions of art. 49 without suspension of the license.
- (3) The supervisory authority can suspend the license if the association is not in compliance with financial prudential norms.
- (4) The supervisory authority suspends the license for a specific period of time, but not more than 6 months, submits prescriptions for mandatory fulfilling and the term for submitting the report on fulfilling of prescriptions. Thus, the supervisory authority can develop itself or together with the respective association, a plan with measures aiming at liquidating all infringements found and complying with provisions of legislation.
- (5) The decision on suspension of the license will be communicated to the association and licensing authority within 3 working days after the date the decision was made.
- (6) Starting with the date the license is suspended, it is prohibited to conclude or amend any contracts on granting/restructuring loans, accepting of savings deposits, making investments.

At the same time, the association will fulfill its liabilities taken on by contracts signed before the decision on suspension of the license.

- (7) Reactivation of license and its submitting to the association is subject to adequate fulfilling of established prescriptions provided for by par. (4). The association will make and submit a report on to fulfilling of prescriptions to the supervisory authority within the established term, which will describe detailed actions taken. Failure of submission of report will be considered as non-compliance with normative acts of the supervisory authority.
- (8) The supervisory authority will examine off-site or on-site the report submitted and will decide upon:
 - a) renewal of the license, with or without enforcement of stabilization measures, according to art. 49;
 - b) notification of the licensing authority upon withdrawal of the license.
- (9) The respective decision will be made within 10 working days after the report is received, and communicated to the association and the licensing authority within 3 working days after the date the decision was made.

ARTICLE 32. WITHDRAWAL OF THE LICENSE

- (1) The license is withdrawn based on the decision of the licensing authority in compliance with provisions of legislation on licensing of some activities and this law and based on the reasons provided for by them.
- (2) The following are reasons for withdrawing the license:
 - a) the association has not begun the activity for which it obtained the license during 1 year from the date of the decision to issue the license;
 - b) for a period of 6 months, the number of members is less than that stipulated in art.4 par. (4) or depending on the situation, in art. 54 par. (2);
 - c) association is under insolvency process.
- (3) The decision on withdrawal of the license will be communicated to the supervisory authority within 3 working days after the date the decision was made.
- (4) From the date when the decision regarding the withdrawal of the license is adopted the association is obliged to stop any activity and operations, except activities related to administrative functioning, to liquidate its assets, and to honor all its obligations as soon as possible.
- (5) The association remains a subject of this law after the withdrawal of the license until its final liquidation and writing off from the state registry of enterprises and organizations.

Chapter VI CAPITAL, RESERVES AND LIQUIDITY

ARTICLE 33. INSTITUTIONAL CAPITAL

(1) Institutional capital is constituted from retained earnings of previous years, net profit of the reported year less the uncovered losses of the previous years and net losses of the reported year.

(2) An association holding an A license is obligated to constitute and maintain at any date as certain percentage of assets as follows:

- a) minimum 1% – starting with the second year of activity;
- b) minimum 2 % – starting with the third year of activity;
- c) minimum 3 % – starting with the fourth year of activity;
- d) minimum 4 % – starting with the fifth year of activity;
- e) minimum 5 % – starting with the sixth year of activity.

(3) An association holding an B license is obligated to constitute and maintain at any date as certain percentage of assets as follows:

- a) minimum 2 % – starting with the second year of activity;
- b) minimum 4 % – starting with the third year of activity;
- c) minimum 6 % – starting with the fourth year of activity;
- d) minimum 8 % – starting with the fifth year of activity;
- e) minimum 10 % – starting with the sixth year of activity.

(4) An association holding an C license is obligated to constitute and maintain at any date as certain percentage of assets as follows:

- a) minimum 6 % - starting with the second year of activity;
- b) minimum 8 % - starting with the third year of activity;
- c) minimum 10 % - starting with the fourth year of activity.

ARTICLE 34. RESERVES

- (1) The association may create reserves in accordance with its bylaws.
- (2) The reserves created in accordance with paragraph (1) are used according to the bylaws or the decisions of association's bodies competent to adopt this kind of decisions, providing that the association is complying with institutional capital requirements established by art.33.

ARTICLE 35. LIQUIDITY

- (1) To meet withdrawals from deposit accounts every association licensed to accept deposits shall establish and maintain liquidity as specified by the supervisory authority.
- (2) All investments made by an association for purposes of meeting liquidity requirements shall be made in liquidity pool and financial instruments in compliance with the supervisory authority.
- (3) The liquidity pool can only be invested in financial instruments as prescribed by the supervisory authority.

Chapter VII ADMINISTRATIVE BODIES of Association

ARTICLE 36. GENERAL ASSEMBLY AND ITS COMPETENCY

- (1) The General Assembly of members is the supreme administrative body of the association.
- (2) The General assembly has the following exclusive powers:
 - a) approves the bylaws and its modifications and amendments;

- b) approves the regulations of the Board, Censor Committee, regulation of the branches and representations and other regulations foreseen by this law and the bylaws of the association, as well as amendments to them;
 - c) elects and revokes the president and members of the Board of the association, Censor Committee and their substitution;
 - d) elects the members of the committee for counting the votes;
 - e) approves the amount, mode and terms of paying and reimbursing the membership fee;
 - f) adopts decisions on creating other reserves than the ones established in the bylaws and the legislation;
 - g) approves annual activity report of the Board, including on the execution of the budget, reports of the executive director, including the annual financial statements, annual activity report of the Censor Committee, including statements of the Censor Committee regarding the annual obligatory control and the audit report, in case audit is performed;
 - h) adopts, decisions about auditing and chooses the auditing organization;
 - i) adopts decisions to adhere to the central association or to withdraw its membership;
 - j) approves the decisions to create or liquidate the branches and representations;
 - k) decides upon the reorganization or voluntary liquidation of the association, appoints the liquidator (-s), approves the liquidation balance sheet of the association.
- (3) The General Assembly may exercise and other attributions according to the bylaws.
- (4) The decisions of the General Assembly of members that do not comply with the legislation, including the normative acts of the supervisory authority, are not valid.
- (5) The decisions of the General Assembly are binding for administrators, employees and members of the association.

ARTICLE 37. CONVENING THE GENERAL ASSEMBLY

- (1) The General Assemblies are ordinary and extraordinary.
- (2) The Chairman of the board or the Executive Director convenes ordinary General Assemblies based on a decision of the Board at least once a year. The annual ordinary General Assembly takes place within 3 months after the end of the financial year.
- (3) The extraordinary General Assembly is convened by the Chairman of the board or the Executive Director based on:
 - a) decision of the Board;
 - b) at the request of the censor committee;
 - c) at the request of at least 10% of members of association;
 - d) at the request of the supervisory authority.
- (4) The board decides upon the date, hour, place and agenda of the general assembly convened on par. (2) or (3). Agenda of the general assembly convened from reasons provided for in par. (3) let. b) – d) will include issues reflecting reasons of convening the assembly. Decision on convening the general assembly will be taken by the board in a period of time that would not prevent adequate execution of par.(5).
- (5) At least 15 days before the general assembly, the chairman of the board or the executive director informs the members of the association according to the procedure established by the by laws.

ARTICLE 38. PROCEDURE OF THE GENERAL ASSEMBLY

- (1) The General Assembly of the Association is deliberative (has quorum) if at least two thirds of

the total number of members are registered or represented by proxy in accordance with legislation. The registration of members must be completed before the general assembly begins.

- (2) If the General Assembly didn't gather the necessary quorum, a second meeting is called. The Board establishes the date of the second meeting. Members are informed about the convocation of a second meeting of the General Assembly according to the procedure established by art. 37 par. (5).
- (3) The second meeting of the General Assembly is considered to have a quorum if at least one half of the total number of members is registered or represented by proxy issued in accordance with current legislation are present.
- (4) The decisions on matters foreseen in paragraph (2) a), k) of article 36 of this Law, are adopted with the votes of at least two thirds from the number of members present or represented. On other matters, the decision is adopted with a simple majority of votes of members present or represented at the meeting.
- (5) The chairman of the general assembly is the chairman of the board, if the general assembly did not elect another person.
- (6) The general assembly will elect the members of the committee for counting the votes that has to contain minimum 3 persons. The chairman of the committee for counting the votes is the chairman of the censor committee, if the general assembly did not elect another person. The activity of the committee is recorded in minutes and is signed by all its members and is attached to the minutes of the general assembly.
- (7) The works of the General Assembly must be recorded in the minutes of the assembly. The chairman and the secretary of the General Assembly sign the minutes, and apply the seal.
- (8) To the minutes of the General Assembly are attached:
 - a) the decision of the Board to convene the General Assembly;
 - b) the member notification on convening the general Assembly;
 - c) list of members who took part or were registered in the General Assembly, with their signature;
 - d) other documents stipulated by the bylaws or the decision of the general assembly.
- (9) The chairman of the board of the association is responsible for keeping record of the minutes of the general assembly in the respective register.

ARTICLE 39. REPRESENTATION OF MEMBERS AT THE GENERAL ASSEMBLY

- (1) The bylaws of the association may provide for the representation of the members at the general assembly in accordance with legislation.
- (2) Members of the association may be represented at the general assembly only by other members of the association, except members of the board, censor committee and the executive director who don't have the right to represent the members of the association.
- (3) One representative can hold maximum 10 votes, including his/her own vote and thus, the number of votes held by one representative should not exceed 5% of the number of members of the association.
- (4) The representative will vote based on the mandate, signed by the chairman, the secretary and the chairman of the committee for counting the votes and issued based on presented delegation (s). The mandate will specify the names of represented members and is attached to the minutes of the committee for counting the votes.
- (5) The representative and members represented are indicated in the minutes of the respective

general assembly.

ARTICLE 40. THE BOARD AND ITS COMPETENCY

- (1) The Board of the association represents the interests of members during the period between the General Assemblies and, within the limits of its competences, implements general management and control of the activity of association. The Board of the association reports to the General Assembly of the association.
- (2) The Board of the association has the following exclusive competences:
 - a) to adopt decisions on convening ordinary and extraordinary General Assemblies;
 - b) to adopt decisions on accepting members and excluding them from the association;
 - c) to approve policies on accepting savings deposits, providing loans, investments, human resources and other policies regarding the activity of the association, to control their execution and to take on the responsibility on policies' implementation;
 - d) to appoint and to remove the executive director;
 - e) to appoint and to remove members of the lending committee;
 - f) to approve decisions of contracting bank loans, guarantees, to approve pledging the assets of the association;
 - g) to adopt decisions on providing loans, if it did not appoint the members of the lending committee;
 - h) to delegate approval of loans to either the lending committee or employees in accordance with its lending policy;
 - i) to approve and monitor the execution of the annual budget;
 - j) to adopt decisions regarding the use of the association's reserves according to the bylaws;
 - k) approves the list of information that constitutes commercial secret;
- (3) The competency of the Board may include any other competencies of the general assembly and executive director foreseen in the Bylaws and its regulation, except those constituting exclusive competency.
- (4) A member of the board cannot transmit the execution of tasks from his/her competency to another person.

ARTICLE 41. ELECTING THE BOARD AND ITS ACTIVITY

- (1) The number of members of the Board is established by the General Assembly and will be represented by an odd number of persons, but not less than 5.
- (2) The General Assembly elects the members and the chairman of the Board for a term of 2-4 years, except the first terms established, so that an equal number of terms of board members expire annually. Members of the Board may be re-elected for a new term. The bylaws shall provide for a fixed term of appointment of board members.
- (3) The Board meets as many times as it is needed, but at least once per quarter. The meetings are recorded in the respective minutes, which are signed by the chairman and the secretary.
- (4) The Board is deliberative if the majority of members of the Board are present.
- (5) The decisions of the Board of an association are made with the simple majority of votes.
- (6) The decisions of the Board that do not comply with the legislation, including the normative acts of the supervisory authority, bylaws and decisions of the general assembly are not valid.
- (7) The Board of the association submits to the General Assembly of members annual reports on its and association's activity, including the execution of the budget.

- (8) The chairman of the Board of the association is responsible for keeping record of the minutes of the meetings of the Board in the respective register.
- (9) The chairman of the Board has the following attributions:
 - a) calls and conducts meetings of the Board;
 - b) concludes the individual labor contract with the executive director;
 - c) exercises other attributions stipulated in the bylaws of the Board of the association.
- (10) In the absence of the chairman of the Board, his/her attributions are exercised by one of the members of the Board.

ARTICLE 42. THE EXECUTIVE DIRECTOR

- (1) The competencies of the executive director of the association include all matters concerning the current activity of the association, except those constituting the exclusive competency of the General Assembly and of the Board of association.
- (2) The executive director ensures the execution of decisions of the general assembly and of the board.
- (3) The executive director has the following attributions:
 - (a) acts without a proxy in the name of the association and represents its interests before public authorities, physical persons and legal entities;
 - (b) organizes and guides the whole activity of subordinated personnel, including:
 - hiring and dismissing personnel, applies stimulus and disciplinary sanctions in accordance with labor legislation;
 - establishes and approves job descriptions for the personnel of the association;
 - (c) issues orders binding for the entire personnel of the association;
 - (d) is personally responsible for the activity of the association.
- (4) The executive director is fulfilling his/her attributions in accordance with this law, bylaws, decisions of the general assembly and the board and the individual labor contract.
- (5) The executive director has the right to participate at the meetings of the board without the right to vote.
- (6) The executive director will inform in writing the supervisory authority within 7 days since determining that:
 - a) the association is not capable of complying with legal financial obligations;
 - b) the market value of the assets of the association is smaller than the value of its equity and liabilities.
- (7) The board performs the duties of the executive director in case his/she is not appointed.

ARTICLE 43. THE CENSOR COMMITTEE

- (1) The Censor Committee exercises the internal control of activities of the association and reports to the General Assembly.
- (2) The Censor Committee is composed of an odd number of members, not less than 3, appointed by the general assembly for a period of 3 years.
- (3) The censor committee performs its activity based on its regulation approved by the general assembly.
- (4) The censor committee:
 - a) performs periodic control of the activity of the association in accordance with the bylaws and its regulation;
 - b) controls the accounts, registers, financial statements and other documents of the

- association;
 - c) controls the compliance of the association with legislation, including financial prudential norms and internal regulations of the association;
 - d) exercises other attributions foreseen by its regulation.
- (5) The Censor Committee performs the obligatory annual control of economic and financial activity of the association after the preparation of financial statements and before they are submitted to the supervisory authority.
 - (6) The Censor committee can carry out additional investigations of the association:
 - a) on its own initiative;
 - b) at the request of at least 10 percent from the total number of members of the association;
 - c) at the decision of the General Assembly of members;
 - d) at the request of the Board;
 - e) at the request of the supervisory authority.
 - (7) The administrators of the association are obliged to present to the Censor Committee all the documents necessary to perform the control, and to give verbal and written explanations.
 - (8) The Censor Committee prepares reports on the control performed, which are signed by all members of the Committee who participated in carrying out controls. If a member of the Censor Committee does not agree with the report, his/her opinion is expressed separately and annexed to the report.
 - (9) The reports of the Censor Committee are presented to the management bodies of the associations, the supervisory authority, and, if required, to the members of the association, at whose request the control was performed.
 - (10) The Censor Committee is obligated to request the Board to convene an extraordinary General Assembly of members of the association, if any serious abuses in the activity of the association were discovered and to inform the supervisory authority
 - (11) The Censor Committee makes an annual activity report, to which it attaches the report regarding the annual compulsory control, and submits it to the General Assembly of the association.
 - (12) The member of the Censor Committee cannot transmit the execution of tasks from his/her competency to another person.

Chapter VIII

accounting, financial reports and external audit

ARTICLE 44. ACCOUNTING AND FINANCIAL REPORTS

- (1) The association keeps accounting records and prepares financial and specialized statements according to legislation, national accounting standards and its accounting policy.
- (2) The association submits financial and special reports, other information and documents to the supervisory authority, with the frequency established by the legislation.
- (3) The Board and the general assembly of members are not entitled to approve the annual activity report of the executive director and the Board, if this report is submitted without the annual financial statement and the report of the censor committee.
- (4) Administrators that avoid bookkeeping, that incorrectly apply national accounting standards and the normative acts of the supervisory authority as well as those deliberately submitting inaccurate financial statements and special reports are applied, as the case might be,

- disciplinary, material, administrative or penal sanctions, as provided by legislation.
- (5) The annual financial report of the association, to which are attached the report of the Censor Committee regarding the obligatory annual control and the external audit report, is submitted to the ordinary annual General Assembly of members and the supervisory authority.

ARTICLE 45. AUDIT

- (1) The audit might be statutory or performed upon request.
- (2) The statutory audit of annual financial statements, including special reports, is carried out:
- a) for associations holding a C license.
 - b) for associations holding a B license requesting a C license.
 - c) for associations holding a B license with a total balance sheet value of more than 10 million lei.
- (3) The requested audit should be carried out in compliance with legislation on the audit activity.
- (4) The association will conclude a contract with the audit company complying with the qualifications stipulated by the supervisory authority based on stipulated regulations.

CHAPTER IX. SUPERVISION AND REGULATION OF ASSOCIATIONS' ACTIVITY.
REORGANIZATION AND LIQUIDATION OF THE ASSOCIATION

ARTICLE 46. REGULATION AND SUPERVISION OF ASSOCIATION ACTIVITY

- (1) The supervisory authority is the only state body which supervises and regulates the activity of associations.
- (2) In order to exercise regulation and effective supervision of activity of associations, the supervisory authority is entitled to adopt normative acts (regulations, instructions, ordinances, decisions etc.), perform examinations over associations' activity, examine reports, accounts, registers and other documents and information, to take actions and to enforce measures toward stabilization of activity of associations and compliance with provisions of this law and its normative acts, manage the stabilization fund, as well as to take any other actions according to this law, its normative acts and other legal and normative acts.
- (3) Together with financial prudential norms, specified in art. 8, the supervisory authority might establish non-prudential norms referring to bonds of association, requirements towards administrators, reporting and auditing, depending on the category of license held by the association.
- (4) The supervisory authority can release an association from compliance with one or more provisions of its normative acts, if this is a part of a long-term stabilization plan of the activity of that association.
- (5) The supervisory authority can require, and associations must submit upon request documents and information needed for adequate fulfilling of provisions of this law.
- (6) Managers and employees of the supervisory authority should assure confidentiality of information they found out when fulfilling their duties. Information may be disclosed in cases and within limits established by legislation. Responsibility of infringement of this provision is taken on in accordance with legislation.

ARTICLE 47. REORGANIZATION

- (1) The association is reorganized through mergers (fusion or absorption) or dismemberment (division or separation) according to the grounds and procedures established by the legislation and preliminary approval of the supervisory authority. The reorganization through transformation is not applied to associations.
- (2) The board of reorganizing association (associations) involved in reorganizing will develop a reorganization plan, subject to approval by the general assembly (assemblies) of respective association (associations) and the supervisory authority.
- (3) The supervisory authority can take under its administration the process of reorganization of the association without the consent of the general assembly of members, in case it is obvious that the financial situation is rapidly deteriorating.

ARTICLE 48. LIQUIDATION

- (1) The association is liquidated on the grounds and the procedure established in the civil legislation, with the exceptions and derogations provided by this article.
- (2) Other than the grounds established in the civil legislation, the association is liquidated if:
 - a) the licensing authority has withdrawn the license of the association;
 - b) the association failed to submit the license application within one year from the date of state registration.
- (3) The decision regarding the voluntary liquidation of the association will be presented to the supervisory authority within 10 days from the day it was adopted.
- (4) The liquidator (liquidators), appointed by the general assembly of members, will perform the liquidation of the association and will have all the current authorities to manage the association. The supervisory authority can delegate, in accordance with the legislation, its representative to be designated as a liquidator.
- (5) Assets left after paying off the creditors will be distributed to members proportionally to their paid in membership shares in compliance with legislation and by-laws.

Chapter X

ILLEGAL ACTIONS AND STABILIZATION MEASURES. STABILIZATION FUND

ARTICLE 49. ILLEGAL ACTIONS AND STABILIZATION MEASURES

- (1) If it is determined that the association violated this law, the normative acts of the supervisory authority or other normative acts, or the financial situation or the viability of the association are deteriorated, or there were committed violations at the presentation of the financial statement and other reports and information, or it presented false data and information, including the financial prudential indicators or other requirements stipulated in the normative acts or taking into consideration the peculiarities of the current situation of the association or from the past, the supervisory authority can:
 - b) issue a warning;
 - c) sign an agreement with the association that provides for stabilization measures;
 - d) issue an ordinance regarding the compliance with legislation and/or implementation of the stabilization measures, including placing the association under external administration and applying of sanctions;
 - e) suspend the license of the association, in compliance with art. 31.

- (2) As a result of determining of situations provided for in par. (1), the supervisory authority can force the association:
- a) not to accept savings deposits;
 - b) not to provide loans;
 - c) not to create branches and representations;
 - d) not to engage in a new type of activity;
 - e) not to establish interest rates for the loans and savings deposits at a level that will have a negative influence on the financial situation of the association;
 - f) to change, reduce, or suspend any activity that it considered to be excessively risky;
 - g) to suspend and dismiss the administrator from its position;
 - h) that no administrator or employee receives bonuses or premiums or other additional payments to the salary.

ARTICLE 50. STABILIZATION FUND

- (1) The stabilization fund is created with the purpose of providing assistance to the associations by implementing stabilization measures in the association.
- (2) Savings and credit associations that are accepting savings deposits from their members, are obliged to become members and to participate at the establishment of the Stabilization Fund.
- (3) The stabilization fund is established, managed and used by the supervisory authority according to its normative acts.
- (4) The financial means of the Stabilization Fund is constituted of:
 - (a) initial contributions of associations;
 - (b) annual contributions of associations;
 - (c) special contributions of associations;
 - (d) revenues from investing available resources of the Stabilization Fund;
 - (e) means from Government sources, donations, grants and external financial assistance.
- (5) The conditions, amount and terms of paying the contributions mentioned in paragraph (4) let. a), b) and c) are established by the supervisory authority.
- (6) The means of the Stabilization Fund are directed to associations as:
 - a) loans;
 - b) guarantees;
 - c) buying out receivables from loans;
 - d) offering technical and other assistance, implementation of monitoring, educational and consulting programs aimed to prevent insolvency or to minimize the risk of insolvency;

CHAPTER XI

CENTRAL ASSOCIATION

ARTICLE 51. PURPOSE AND PRINCIPLES OF THE CENTRAL ASSOCIATION ACTIVITY

- (1) The purpose of the Central Association is to support the sustainable development of savings and credit associations and the improvement of quality of services delivered by them to their members.
- (2) The principles of association of members of the Central Association are:
 - a) the voluntary character of the process of association of savings and credit associations, except those mentioned in letter e) and free dissolution in conditions of the legislation;

- b) the participation of the associations with their representatives in the management and control bodies of the Central Association;
- c) each member holds a single vote at the General Assembly of the Central Association;
- d) providing services only for the member - associations;
- e) the compulsory participation of the associations that are accepting savings from members in the Central Association.

ARTICLE 52. CENTRAL ASSOCIATION ACTIVITIES

- (1) A licensed central association can perform the following activities:
 - a) provide loans to associations and services related to loans;
 - b) accept investments from associations into the liquidity pool and administer the liquidity pool;
 - c) offer assistance from the liquidity pool to associations for maintaining liquidity requirement;
 - d) represent associations' interests in relations with private institutions and organizations, public and legal authorities, in accordance with the legislation;
 - e) organizes the process of training the association personnel;
 - f) offers methodological assistance to associations;
 - g) depending on the case, presents to the supervisory authority proposals regarding the need of applying stabilization measures to associations;
 - h) invests available financial resources;
 - i) offers fiduciary and intermediation services to associations in the process of placing their funds and reserves in different financial instruments;
 - j) contracts lending resources from the financial market and international organizations;
 - k) establishes standard operational procedures for performing activities of the associations;
 - l) presents proposals to the supervisory authority regarding the improvement of the normative acts that regulate the activity of the associations;
 - m) performs activities delegated by the supervisory authority, based on the respective agreement;
 - n) performs other activities provided by legislation and its bylaws.
- (2) The central association can establish commercial organizations in order to fulfill the necessities of member savings and credit associations and/or participate into the capital of such enterprises, based on the decision of the general assembly of members of the central association and written agreement of the supervisory authority.
- (3) When performing the activities mentioned in par. (1) and (2) the central association is obliged to respect the requirements and limits established in legislation, including the normative acts of the supervisory authority.
- (4) The provisions of art. 7 par. (1) and (2) are applied to central associations to the extent they don't contravene to this article.

ARTICLE 53. MEMBERS OF THE CENTRAL ASSOCIATION

- (1) The association becomes a member after the approval of its application by the Board of the central association and after it deposits the membership fee stipulated in the Statute of the central association.

- (2) The record regarding the members of the central association is made in the Register of members kept by the Board of the central association.
- (3) The member of the central association has the right:
 - a) to nominate its representative for participation in the management and control bodies of the central association;
 - b) to benefit from loans, guaranties and other assistance and services provided by the central association and stipulated in this law and in the central association's bylaws, according to the procedures and conditions established in the Statute and contracts with the central association;
 - c) to make investments into the liquidity pool;
 - d) to request and to receive information regarding the activity of the central association, to get acquainted with its documents on the grounds of the provisions of the Statute and decisions regarding keeping the information classified;
 - e) to benefit from other rights established in the legislation and Statute.
- (4) The Member of the central association is obliged:
 - a) to respect the legislation, including the normative acts regarding the central association, its Statute and internal regulations;
 - b) to deposit the membership share and other financial contributions established in the Statute, by decisions of the administrative bodies of the central association, by normative acts of the supervisory authority;
- (5) The association ceases to be a member of the central association in case of:
 - (a) withdrawal;
 - (b) expulsion, according to the procedure established by the Statute;
 - (c) withdrawal of license.
- (6) Funds deposited into the central association to meet liquidity requirements shall be reimbursed according to procedure and requirements of normative acts of the supervisory authority.

ARTICLE 54. CREATING AND LICENSING THE CENTRAL ASSOCIATION

- (1) The Central Association is created based on the decision of the General Assembly of founders.
- (2) The minimum number of founders for constituting a central association is 25 savings and credit associations.
- (3) The Constitutive Assembly:
 - (a) decides upon constituting the central association;
 - (b) approves the Statute of the central association;
 - (c) elects the members of the board and censor committee;
 - (d) authorizes the persons who will represent the central association in the process of its registration;
 - (e) examines other matters related to initiating the activity of the central association;
- (4) Constitutive documents of the central association and the requirements towards them are similar to the ones provided for the savings and credit associations established in the art. 25 par. (4).
- (5) The license of the central association is effective for the entire territory of Republic of Moldova.

*ARTICLE 55. MANAGEMENT AND CONTROL BODIES OF THE CENTRAL ASSOCIATION.
AUDIT*

- (1) The Management Bodies of the central association are:
 - (a) The General Assembly of the members;
 - (b) The Board;
 - (c) The Executive body;
- (2) The Control Body of the central association is the censor committee.
- (3) Competencies of the general assembly, board, executive body, censor committee and the procedures of their activity are analogical to those established in art. 36-43, with the exception of the particularities provided in this article.
- (4) The requirements towards the administrators of the central association are analogical to those established for the administrators of the associations in art. 12. Members of the board and censor committee of a savings and credit association can be members of the board and censor committee of a central association and vice-versa. The supervisory authority can establish specific requirements towards the administrators of the central association.
- (5) The members of the board and the censor committee are elected by secret ballot by the general assembly of members for a period of 4 years with the condition of reelecting half of the members every 2 years. In the first board and censor committee at least half of all members will be elected for a period of 2 years.
- (6) The board is composed of at least 5 members, who elect the chairman of the board.
- (7) In order to identify the candidates for the position of member of the board and censor committee the Board creates the nominating committee that presents to the member associations the list of candidates within at least two weeks before the general assembly. Additional candidates can be nominated at the general assembly with the written agreement of at least 5 members of the central association.
- (8) The Board appoints the executive body and approves the candidates proposed by the executive body for the management positions of the central association.
- (9) The members of the censor committee can be the representatives of member associations or other persons that correspond to the minimum eligibility criteria established in the normative acts of the supervisory authority.
- (10) The general assembly approves the external audit of the central association at the proposal of the censor committee. The same auditor cannot be approved for the third consecutive year.
- (11) The audit organization or individual auditor will perform the audit of the central association within 4 months after the end of the financial year and will submit the audit report and the management letter to the censor committee, general assembly and supervisory authority within 10 calendar days from the issuance date.

ARTICLE 56. THE STATUTE OF THE CENTRAL ASSOCIATION

- (1) The Statute of the central association will include provisions analogical to the ones for the savings and credit associations established in art. 26 of this law, except par. (1) let. e) according to which the information on the name of the association, legal address, identification number shall be provided.
- (2) The statute of the central association can include other provisions, including regarding relations among members of the central association, relations between the central association and third persons, which must comply with legislation.

CHAPTER XII
FINAL AND TRANSITORY PROVISIONS

ARTICLE 57. TRANSITORY PROVISIONS

- (1) Licenses valid at the date this law becomes effective remain valid until the expiration date, providing activity, operations and documents of associations are in compliance with this law and normative acts of the supervisory authority within terms set up through normative acts, but not later than 12 months after this law becomes effective. The associations that will comply with the requirements of an A license will operate for an unlimited period of time with licenses in effect at the date of this law coming into effect.
- (2) Until the activity, operations and documents of associations are in compliance with this law and normative acts of the supervisory authority, associations will operate within actual territorial limits and perform activities allowed by the license valid, specifically named: providing loans and accepting savings deposits.
- (3) Until the amendment of the Bylaws, the bylaws and internal regulations will be applied to the extent they do not contradict this Law.
- (4) Associations are exempt from paying the tax on registering modifications to their bylaws which are required by this law coming into effect.

ARTICLE 58. FINAL PROVISIONS

- (1) This Law becomes effective on January 1, 2008, except art. 50-56 and provisions related to the liquidity pool and stabilization fund, which will become effective after 12 months after this law becomes effective.
- (2) Within 6 months from publishing this law the Government will:
 - submit to the Parliament proposals of adjusting the legislation to this law;
 - adjust its normative acts to the provisions of this Law and adopt normative acts ensuring the implementation of this Law.
- (3) From the date of entering into force of this law, the Law no. 1505–XIII from February 18, 1998 on savings and credit associations of citizens with all the amendments is abrogated.

CHAIRMAN OF THE PARLIAMENT
MARIAN LUPU

Chisinau, 21 iunie 2007.
Nr.139-XVI.

ANNEX 7- Order nr. 117 from 20.11.2007 on reporting activities or transactions under the incidence of the Law on Prevention and Combating of Money Laundering and Terrorism Financing

CENTER FOR COMBATING ECONOMIC CRIMES AND CORRUPTION

ORDER

on reporting activities or transactions under the incidence of the Law on Prevention and Combating of Money Laundering and Terrorism Financing

No. 117 of 20.11.2007

Official Monitor No.198-202/731 of 21.12.2007

* * *

In compliance with provisions of art.8 and 17 of the Law No.190-XVI of 26 July 2007 on Prevention and Combating of Money Laundering and Terrorism Financing (Official Monitor of the Republic of Moldova, 2007, No.141-145, art.597),

I ORDER:

1. To approve:

- 1) The instructions for filling out and submitting special forms on activities or transactions under the incidence of the Law on Prevention and Combating of Money Laundering and Terrorism Financing (according to Annex No.1);
- 2) The special form for the following reporting entities:
 - a) Financial institutions (according to Annex No.2);
 - b) Professional participants of the securities market (according to Annex No.3);
 - c) Insurance or reinsurance companies (according to Annex No.4);
 - d) Currency exchange units (other than banks) (according to Annex No.5);
 - e) Investment funds, investment management associations, deposit institutions, fiduciary administrators and persons providing investment or fiduciary assistance (according to Annex No.6);
 - f) Leasing companies (according to Annex No.7);
 - g) Institutions that legitimize or register ownership right and real estate agencies (according to Annex No.8);
 - h) Casinos, internet casinos, recreation centres equipped with gambling machines, institutions organizing and holding lotteries or gambling games (according to Annex No.9);
 - i) Dealers in precious metals or stones (according to Annex No.10);
 - j) Notaries and other independent professionals (according to Annex No.11);
 - k) Lawyers within preparation, performance or completion of transactions on behalf of individuals or legal entities related to purchase and sale of immovable property, management of businesses of individuals or legal entities, creation, functioning or management of legal entities, except for cases of evaluation of the client's legal situation or fulfilment of the task to defend or stand for the client in a legal procedure or in relation to it (according to Annex No.12);

l) Auditors, independent accountants and consultants in finance and banking or non-banking field (according to Annex No.13);

n) Organisations that have the right to provide services related to exchange of postal and telegraphic remittances or property transfer (according to Annex No.14).

2. On the date the present order comes into force, to abrogate:

The Order No.152 of 15.12.2004 "On approval of the instructions for filling out and submitting the special form on financial transactions" (Official Monitor of the Republic of Moldova, 2005, No.24-25, art.69);

The Order No.193 of 15.12.2005 "On models of special forms on financial transactions and the way of their submission" (Official Monitor of the Republic of Moldova, 2005, No.55- 58, art.219);

The Order No.97 of 28.07.2006 "On certain measures to implement provisions of the Law on Prevention and Combating of Money Laundering and Terrorism Financing" (Official Monitor of the Republic of Moldova, 2006, No.170-173, art.574);

The Order No.204 of 28.11.2006 "On additional measures to prevent and combat terrorism financing" (Official Monitor of the Republic of Moldova, 2007, No.14-17, art.75);

The Order No.187 of 01.12.2006 "On the lists of persons suspect of terrorism financing" (Official Monitor of the Republic of Moldova, 2007, No.3-5, art.28)

3. Interaction with reporting entities, their supervisory bodies and control over enforcement of the present order is performed by the Service for Prevention and Combating of Money Laundering (Mr. Valeriu Sircu).

**DIRECTOR OF THE CENTER
FOR COMBATING ECONOMIC CRIMES
AND CORRUPTION**

Valentin MEJINSCHI

**Chisinau, 20 November 2007
No.117.**

APPROVED
Centre for Combating
Economic Crimes and Corruption of the Republic of
Moldova
Director _____ Valentin MEJINSCHI
No.117 of 20 November 2007

REGISTERED
Ministry of Justice
of the Republic of Moldova
Minister _____ Vitalie
PIRLOG
No.577 of 14 December 2007

Annex No.1
to the Order of Director of the Centre
for Combating Economic
Crimes and Corruption
No.117 of 20 November 2007

INSTRUCTIONS
for filling out and submitting special forms regarding activities or transactions under the
incidence of the Law on Prevention and Combating of Money Laundering and Terrorism
Financing

Chapter I
General Provisions

1. The present Instructions for filling out and submitting special forms on activities or transactions under the incidence of the Law on Prevention and Combating of Money Laundering and Terrorism Financing (hereinafter referred to as – the Instructions) are developed based on art.8 of the Law No.190-XVI of 26.07.2007 “On Prevention and Combating of Money Laundering and Terrorism Financing” (hereinafter referred to as – the Law No.190-XVI).

2. The requirements of the present Instructions are applicable to reporting entities mentioned in art.4 of the Law No.190-XVI obliged to submit special forms.

3. In the process of establishing an efficient system of information presentation reporting entities shall strictly observe the provisions of the Law No.190-XVI, normative acts issued in relation to its implementation, recommendations of supervisory or self-regulating bodies, especially in the field of identification of individuals and legal entities, of the actual beneficiary, implementation of advanced precautionary measures, data storage, compliance with security measures.

4. In the context of the present Instructions, the following notions are used:

The Guide to Suspect Activities or Transactions – a normative act approved by the Centre for Combating Economic Crimes and Corruption, which sets the rules for determining the nature of any activity or transaction considered by the reporting entity to be susceptible of relation to money laundering or terrorism financing by its nature, under implementation or already implemented;

Client – an individual or legal entity, association or group of individuals acting together, registered as such or not;

Operation partner – an individual or legal entity assigned to receive a certain amount of money (or other assets) in a transaction, or, as appropriate, the payer of an amount to the client;

Limited transaction – a transaction performed or under performance by an individual or legal entity, including on their behalf, through an operation of a value that exceeds 500 thousand MDL;

Cumulative transaction – a transaction performed through several operations within 30 calendar days, of a value exceeding 500 thousand MDL.

Chapter II
Contents and Order of Filling Out the Special Form

5. The special form shall be filled out for each activity or transaction suspect of money laundering or terrorism financing that falls under one of the qualitative indices according to art.6

of the Law No.190-XVI or the Guide to Suspect Activities or Transactions (hereinafter referred to as – suspect transactions), as well as in case of limited and cumulative transactions.

6. The special form is numbered and dated by the reporting entity, and in case of cumulative transactions it is necessary to indicate the period of financial activity or transaction performance as well.

7. Under the item “Criterion L/S/C” in the forms, it is necessary to indicate the type of operation: limited, suspect or cumulative, depending on which the number of transactions and their total value shall be entered. In case of cumulative transactions it is necessary to fill out forms for all transactions performed within 30 calendar days.

8. Under the item “Grounds for Suspicion” it is necessary to indicate the reason for which the transaction is considered suspect, in compliance with provisions of the Guide to Suspect Activities or Transactions.

9. In case the operation is performed through authorised persons the form shall contain data on representatives.

Chapter III

Order of Submitting and Keeping Special Forms

10. The special forms are submitted to the Centre in the form of an electronic document regulated by the Law No.264-XV of 15.07.2004 “On Electronic Document and Digital Signature”, using item description in electronic form (according to the annex), via e-mail or on magnetic media, in both cases with digital signature elements or other means of identification. The receipt of the submitted information shall be immediately confirmed by the Centre in electronic form.

In case of impossibility to send the forms via e-mail, they can be sent in hard copy or on magnetic media in a sealed envelope, confirmed by the signature of the person responsible for information presentation and applying the stamp of the reporting entity, through the Centre’s secretariat.

11. The information on financial operations shall be kept in the Centre’s protected database.

12. The Service for Prevention and Combating of Money Laundering shall inform the reporting entities, whenever possible, about the results of examination of information presented by them.

Special Form for Financial Institutions			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No. of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Financial organization performing the operation: FL03		Tax code:	FL04
		Account:	FL05
1. Data on Financial Operation:			
1.1. Type of operation, kind of operation <i>IC/DC</i> :	FL11	FL00_6	
1.2. Amount of operation:	Currency code	Amount (in figures)	Amount (in words)
	FL13	FL12	
Equivalent in MDL	FL15		
1.3. Payment destination and contract object:	FL62		
1.4. Date and hour of operation performance:	FL63_1	FL63_2	
1.5. Name, No. and date of the document:	FL61_1	FL61_2	
2. Data on Client Performing the Operation:			
Type of payer (legal entity/individual):	FL30		
2.1. Name:	FL31		
2.2. Account No. and Tax Code/ Account No. and IDNO:	FL32_1 FL32_2		
2.3. Office/Residence:	FL33		
2.4. Series, No. and date of identity document, issuing body:	FL34		
2.5. Data on payer's representative:			
a) Representation document, No. and date	FL35_1		
b) Name	FL35_2		
c) Tax Code/IDNO	FL35_3		
d) Office/Residence	FL35_4		
3. Bank of Operation Partner:			
3.1. Name of bank, Office and country of registration, Country code:	FL41_1 FL41_2 FL00_7		
3.2. Bank's correspondent account:	FL42		
4. Data on Operation Partner:			
Type of partner (legal entity/individual):	FL50		
4.1. Name:	FL51		
4.2. Account No. and Tax Code/ Account No. and IDNO:	FL52_1 FL52_2		
4.3. Office/Residence:	FL52_3		
4.4. Series, No. and date of identity document, issuing body:	FL53		
4.5. Data on partner's representative:			

a) Representation document, No. and date	<i>FL45_1</i>		
b) Name	<i>FL45_2</i>		
c) Tax Code/IDNO	<i>FL45_3</i>		
d) Office/Residence	<i>FL45_4</i>		
5. Grounds for Suspicion			
<i>FL16</i>			
6. Name, Position and Signature of Organisation's Official Registering the Financial Operation/Identification Code:			
6.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
6.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Annex No.3
to the Order of CCECC Director
No.117 of 20 November 2007

Special Form for Professional Participants of Securities Market (brokerage, dealer, deposit, exchange, clearing and other activities)			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No. of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Organization performing the operation: FL03		Tax code:	FL04
		Account:	FL05
1. Data on Securities Ownership Transfer Operation:			
1.1. Type of operation: sale and purchase, receipt at securities placement, etc.		FL11	
1.2. Kind of operation, sale/purchase of securities (VVM/CVM)		FL00_6	
1.3. Name of securities issuer, securities state registration No., nominal value of one security (in figures and words):		FL17	
1.4. No. and registration date of transfer order (or order issued to nominee)		FL61_1	FL61_2
1.5. Date and time of operation registration (day/month/year, hour and minute shall be indicated in figures)		FL02_1	
1.6. Date of operation settlement (day/month/year, hour and minute shall be indicated in figures)		FL02_2	
1.7. Transaction price of securities constituting the operation object (in figures and words), No. of securities constituting the operation object, amount of operation (in figures and words)		FL62	
2. Data on Client from Whose Account Securities are Delivered:			
Type of client (legal entity/individual):		FL30	
2.1. a) Name of legal entity b) Name and surname of individual		FL31	
2.2. a) Account No. and Tax Code of legal entity b) Personal account No. and IDNO of individual		FL32_1	FL32_2
2.3. a) Office of legal entity b) Residence of individual		FL33	
2.4. Series, No. and date of identity document, issuing body		FL34	
2.5. Data on reporting entity's representative: a) Representation document, No. and date b) Name c) Tax Code/IDNO d) Office/Residence		FL35_1	FL35_2
		FL35_3	FL35_4
3. Data on Partner to Whose Account Securities are Delivered:			
Type of partner (legal entity/individual):		FL50	
3.1. a) Name of legal entity b) Name and surname of individual		FL51	

3.2. a) Account No. and Tax Code of legal entity	<i>FL52_1</i>		
b) Personal account No. and IDNO of individual	<i>FL52_2</i>		
3.3. a) Office of legal entity	<i>FL52_3</i>		
b) Residence of individual			
3.4. Series, No. and date of identity document, issuing body	<i>FL53</i>		
3.5. Data on beneficiary's representative:			
a) Representation document, No. and date	<i>FL45_1</i>		
b) Name	<i>FL45_2</i>		
c) Tax Code/IDNO	<i>FL45_3</i>		
d) Office/Residence	<i>FL45_4</i>		
4. Grounds for Suspicion			
<i>FL16</i>			
5. Name, Position and Signature of Reporting Entity's Official Registering the Financial Operation/Identification Code:			
5.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
5.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Special Form for Insurance or Reinsurance Companies		
Form No. _____ FL01	Criterion (L/S/C):	FL00_3
Date/Period _____ FL00_1_1, FL00_1_2	No. of transactions:	FL00_4
	Total amount (MDL):	FL00_5
Organization performing the operation: FL03	Tax code:	FL04
	Account:	FL05
1. Data on Transaction:		
1.1. Type of operation: insurance (paid insurance premium, paid insurance amounts and indemnities), reinsurance (premiums given and/or received for insurance), retrocession:		FL11
1.2. Amount of operation:	Currency code	Amount (in figures)
	FL13	FL12
Equivalent in MDL:	MDL/498	FL15
1.3. Date and time of operation performance:	_____/_____/20____, hour _____, _____ min	
	FL63_1	FL63_2
1.4. Name, No. and date of document the operation is based on	FL61	
	FL61_1	FL61_2
2. Partner/Insurer (Broker) – Party to the Transaction:		
2.1. Name:	FL51	
2.2. Country:	FL41_2	
2.3. Office	FL52_3	
2.4. Other details	FL53	
3. Data on Client Performing the Operation (Transaction):		
Type of client (legal entity/individual):	FL30	
3.1. Name:	FL31	
3.2. Account No. and Tax Code/ Account No. and IDNO:	FL32_1	FL32_2
3.3. Office/Residence:	FL33	
3.4. Series, No. and date of identity document, issuing body	FL34	
3.5. Data on representative:		
a) Representation document, No. and date	FL35_1	
b) Name	FL35_2	
c) Tax Code/IDNO	FL35_3	
d) Office/Residence	FL35_4	
4. Additional Information:		
4.1. Destination of payment:	FL62	
4.2. Kind of operation (insurance, reinsurance, retrocession):	FL00_6	
5. Grounds for Suspicion		
FL16*		

6. Name, Position and Signature of Organisation's Official Registering the Financial Operation/Identification Code:			
6.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
6.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Special Form for Currency Exchange Units (other than banks)			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No. of transactions:	FL00_4
		Total amount (MDL):	FL00_5
1. Name of institution registering the financial operation: FL03		Tax code:	FL04
2. Data on Transaction:			
2.1. Operation type code		FL11	
2.2. Kind of operation VV/CV (currency sale/currency purchase):		FL00_6	
2.3. Amount of operation:		Currency code	Currency received from/given to client Amount (in figures)
		FL13	FL12
2.4. Equivalent in MDL:		MDL/498	FL15
2.5. No. and date of currency exchange certificate		FL61_1	
2.6. Date and time of operation performance:		_____/_____/20____,hour _____, _____ min	
		FL63_1	FL63_2
3. Data on Client Performing the Operation:			
Type of client (legal entity/individual):			
3.1. Name:		FL31	
3.2. Identity card No., date of issue/ Account No. and IDNO		FL32_1 FL32_2	
3.3. Office/Residence:		FL33	
3.4. Series, No. and date of identity document, issuing body		FL34	
3.5. Data on representative:			
a) Representation document, No. and date		FL35_1	
b) Name		FL35_2	
c) Tax Code/IDNO		FL35_3	
d) Office/Residence		FL35_4	
4. Grounds for Suspicion			
FL16*			
5. Name, Position and Signature of Organisation's Official Registering the Financial Operation/Identification Code:			
5.1. _____ Name, Surname	_____ FL71_2 Title	_____ Signature	L.S.
5.2. _____ Identification Code		FL00_8	

Special Form for Investment Funds, Investment Management Associations, Deposit Institutions, Fiduciary Administrators and Persons Providing Investment or Fiduciary Assistance			
Form No. _____ FL01		Criterion (L/S/C):	
Date/Period _____ FL00_1_1, FL00_1_2		No. of transactions:	
		Total amount (MDL):	
Name of organization performing the operation: FL03		Tax code:	
		Account:	
1. Data on Operation (Transaction):			
1.1. Type of operation, kind of operation:		FL11 FL00_6	
1.2. Amount of operation:		Currency code	Amount (in figures)
		FL13	FL12
1.3. Equivalent in MDL:		MDL/498	FL15
1.4. Date and time of operation performance:		____/____/____/20____, hour____, ____min.	
		FL63_1	FL63_2
1.5. Name, No. and date of document the operation is based on:		FL61	FL61_2
		FL61_1	
1.6. Destination of payment:		FL62	
2. Data on Client Performing the Operation (Transaction):			
Type of client (legal entity/individual):			
2.1. Name:		FL31	
2.2. Account No. and Tax Code/ Account No. and IDNO:		FL32_1 FL32_2	
2.3. Office/Residence:		FL33	
2.4. Series, No. and date of identity document, issuing body:		FL34	
2.5. Data on representative:			
a) Representation document, No. and date		FL35_1	
b) Name		FL35_2	
c) Tax Code/IDNO		FL35_3	
d) Office/Residence		FL35_4	
3. Grounds for Suspicion			
FL16*			
4. Name, Position and Signature of Organisation's Official Registering the Financial Operation/Identification Code:			
4.1. _____ FL71_1 Name, surname	_____ FL71_2 Position	_____ Signature	L.S.
4.2. _____ FL00_8 Identification Code			

Annex No.7
to the Order of CCECC Director
No.117 of 20 November 2007

Special Form for Leasing Companies			
Form No. _____ FL01	Criterion (L/S/C):	FL00_3	
Date/Period _____ FL00_1_1, FL00_1_2	No. of transactions:	FL00_4	
	Total amount (MDL):	FL00_5	
Name of institution registering the financial operation: FL03	Tax code:	FL04	
	Account:	FL05	
1. Data on Transaction:			
1.1. Type of operation (specify), kind of operation:	FL11	FL00_6	
1.2. Name, No. and date of document the operation is based on:	FL61 FL61_1	FL61_2	
1.3. Date of operation registration:	FL63_1		
1.4. Amount of operation (in figures):	FL12, FL13		
1.5. Equivalent in Moldovan lei MDL/498:	FL15		
1.6 Description of transaction object:	FL62		
1.7. Contractual conditions	Interest rate, amount of the first payment	FL17	
	Date of contract commencement	FL02_1	
	Date of contract termination	FL02_2	
2. Data on Client Performing the Operation (Transaction):			
Type of client (legal entity/individual):	FL30		
2.1. Name:	FL31		
2.2. Account No. and Tax Code/ Account No. and IDNO:	FL32_1 FL32_2		
2.3. Office/Residence:	FL33		
2.4. Series, No. and date of identity document, issuing body:	FL34		
2.5. Data on representative:			
a) Representation document, No. and date	FL35_1		
b) Name	FL35_2		
c) Tax Code/IDNO	FL35_3		
d) Office/Residence	FL35_4		
3. Grounds for Suspicion			
FL16			
4. Name, Position and Signature of Organisation's Official Registering the Financial Operation/Identification Code:			
4.1. _____ FL71_1 Name, Surname	_____ FL71_2 Position	_____ Signature	L.S.
4.2. _____ FL00_8 Identification Code			

Annex No.8
to the Order of CCECC Director
No.117 of 20 November 2007

Special Form for Institutions that Legitimize or Register Ownership Right and Real Estate Agencies			
Form No. _____	FL01	Criterion (L/S/C):	FL00 3
Date/Period _____	FL00_1_1, FL00_1_2	No. of transactions:	FL00 4
		Total amount (MDL):	FL00 5
Name of institution registering the transaction: FL03		Tax code:	FL04
		Account:	FL05
1. Data on Transaction:			
1.1. Type of operation (specify):	FL11		
1.2. Kind of operation: Sale/ Registration Purchase (PVI) Purchaser/ Registration of Seller (TVI)	FL00_6		
1.2. Date and hour of operation registration:	Date: ___/___/___/20___, hour___, ___min. FL63 1 FL63 2		
1.3. Amount of operation (in figures), currency code:	FL12, FL13		
1.4. Amount in MDL	FL15		
1.5. Description of transaction object	FL62		
2. Data on Client (registering person):			
Type of client (legal entity/individual):	FL30		
2.1. Name:	FL31		
2.2. Account No. and Tax Code/ Account No. and/or IDNO:	FL32_1 FL32_2		
2.3. Office/Residence:	FL33		
2.4. Series, No. and date of identity document, issuing body:	FL34		
2.5. Data on representative:			
a) Representation document, No. and date	FL35_1		
b) Name	FL35_2		
c) Tax Code/IDNO	FL35_3		
d) Office/Residence	FL35_4		
3. Data on Operation Partner (person that buys or takes possession of ownership rights):			
Type (legal entity/individual):	FL50		
3.1. Name:	FL51		
3.2. Account No. and Tax Code/ Account No. and IDNO:	FL52_1 FL52_2		
3.3. Office/Residence:	FL52_3		
3.4. Series, No. and date of identity document, issuing body:	FL53		
3.5. Data on representative:			
a) Representation document, No. and date	FL45_1		
b) Name	FL45_2		
c) Tax Code/IDNO	FL45_3		

d) Office/Residence		<i>FL45_4</i>	
4. Grounds for Suspicion			
<i>FL16*</i>			
5. Name, Position and Signature of Official Registering the Financial Operation/Identification Code:			
5.1. _____ Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
5.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Special Form for Casinos (Including Internet Casinos), Recreation Centres Equipped with Gambling Machines, Institutions Organizing and Holding Lotteries or Gambling Games			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No. of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Reporting organization performing the operation: FL03		Tax code:	FL04
		Account:	FL05
1. Data on Transaction:			
1.1. Type of operation (“3” or “4”), kind of operation:		FL11, FL00_6	
1.2. Amount of operation:		Currency code	Amount (in figures)
		FL13	FL12
1.3. Equivalent in MDL:		FL15	
1.4. Date and time of operation performance:		FL63_1	FL63_2
1.5. Name, No. and date of document the operation is based on:		FL61	
		FL61_1	FL61_2
2. Data on Client Performing the Operation (Transaction):			
Type of client (legal entity/individual):		FL30	
2.1. Name:		FL31	
2.2. Account No. and Tax Code		FL32_1	
Account No. and IDNO		FL32_2	
2.3. Office/Residence:		FL33	
2.4. Series, No. and date of identity document, issuing body		FL34	
2.5. Data on representative:			
a) Representation document, No. and date		FL35_1	
b) Name		FL35_2	
c) Tax Code/IDNO		FL35_3	
d) Office/Residence		FL35_4	
3. Destination of Payment			
FL62			
4. Grounds for Suspicion			
FL16			
5. Name, Position and Signature of Organisation’s Official Registering the Financial Operation/Identification Code:			
5.1. _____ Name, Surname	_____ FL71_2 Position	_____ Signature	L.S.
5.2. _____ FL00_8 Identification Code			

Special Form for Dealers in Precious Metals or Stones			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Organization performing the transaction: FL03		Tax code:	FL04
		Account:	FL05
1. Data on Transaction:			
1.1. Type of operation:		FL11	
1.2. Kind of operation, sale/purchase of jewellery (VG/CG)		FL00_6	
1.3. Name of operation object (destination of payment):		FL62	
1.4. Nominal/current value of operation object (based on expert estimation):		FL17	
1.5. Currency code, amount of performed operation (in figures)		FL13	FL12
1.6. Date and time of operation registration (day/month/year, hour and minute shall be indicated in figures)		FL63_1	FL63_2
1.7. Equivalent in Moldovan lei MDL/498:		FL15	
2. Data on Client:			
Type of client (legal entity/individual):		FL30	
2.1. a) Name of legal entity b) Name and surname of individual		FL31	
2.2. a) Account No. and Tax Code of legal entity b) Personal account No. and IDNO of individual		FL32_1	FL32_2
2.3. a) Office of legal entity b) Residence of individual		FL33	
2.4. Series, No. and date of identity document, issuing body		FL34	
2.5. Data on reporting entity's representative:			
a) Representation document, No. and date		FL35_1	
b) Name		FL35_2	
c) Tax Code/IDNO		FL35_3	
d) Office/Residence		FL35_4	
3. Grounds for Suspicion			
FL16			
4. Name, position and signature of reporting entity's official registering the financial operation/identification code:			
4.1. _____ Name, Surname	_____ FL71_2 Position	_____ Signature	L.S.
4.2. _____ FL00_8 Identification Code			

Annex No.11
to the Order of CCECC Director
No.117 of 20 November 2007

Special Form for Notaries and Other Independent Professionals			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Legal entity/individual performing the operation:		Tax code/License No.:	FL04
FL03		Account:	FL05
1. Data on Legal Document:			
1.1. Type of operation, kind of operation of client 1:		FL11, FL00_6	
1.2. Name of document		FL61	
1.3. Object of legal document:		FL17	
1.4. Date and time of legal document registration (day/month/year, hour and minute shall be indicated in figures)		FL63_1	FL63_2
1.5. Value of performed transaction (in figures and words)		FL12	FL13
1.6. Equivalent in Moldovan lei (MDL/498)		FL15	
1.7. Description of contract		FL62	
2. Data on Client 1 (seller):			
Type of client (legal entity/individual):		FL30	
2.1. a) Name of legal entity		FL31	
b) Name and surname of individual			
2.2. a) Account No. and Tax Code of legal entity		FL32_1	
b) Personal account No. and IDNO of individual		FL32_2	
2.3. a) Office of legal entity		FL33	
b) Residence of individual			
2.4. Series, No. and date of identity document, issuing body		FL34	
2.5. Data on reporting entity's representative:			
a) Representation document, No. and date		FL35_1	
b) Name		FL35_2	
c) Tax Code/IDNO		FL35_3	
d) Office/Residence		FL35_4	
3. Data on Client 2 (purchaser):			
Type of client (legal entity/individual):		FL50	
3.1. a) Name of legal entity		FL51	
b) Name and surname of individual			
3.2. a) Account No. and Tax Code of legal entity		FL52_1	
b) Personal account No. and IDNO of individual		FL52_2	
3.3. a) Office of legal entity		FL52_3	
b) Residence of individual			
3.4. Series, No. and date of identity document, issuing body		FL53	
3.5. Data on reporting entity's representative:			
a) Representation document, No. and date		FL45_1	
b) Name		FL45_2	

c) Tax Code/IDNO		<i>FL45_3</i>	
d) Office/Residence		<i>FL45_4</i>	
4. Grounds for Suspicion			
<i>FL16*</i>			
5. Name, position and signature of reporting entity's official registering the financial operation/identification code:			
5.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
5.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Annex No.12
to the Order of CCECC Director
No.117 of 20 November 2007

Special Form for Lawyers			
Form No. _____ FL01		Criterion (L/S/C):	
Date/Period _____ FL00_1_1, FL00_1_2		No of transactions:	
		Total amount (MDL):	
Legal entity/individual performing the operation:		Tax code/License No.:	
FL03		Account:	
1. Data on Legal Document:			
1.1. Type of operation of client 1, kind of operation:		<i>FL11, FL00_6</i>	
1.2. Name of document		<i>FL61</i>	
1.3. Object of legal document:		<i>FL17</i>	
1.4. Date and time of legal document registration (day/month/year, hour and minute shall be indicated in figures)		<i>FL63_1</i>	<i>FL63_2</i>
1.5. Value of performed transaction (in figures and words)		<i>FL12</i>	<i>FL13</i>
1.6. Equivalent in Moldovan lei (MDL/498)		<i>FL15</i>	
1.7. Description of contract		<i>FL62</i>	
2. Data on Client 1 (seller):			
Type of client (legal entity/individual):		<i>FL30</i>	
2.1. a) Name of legal entity		<i>FL31</i>	
b) Name and surname of individual			
2.2. a) Account No. and Tax Code of legal entity		<i>FL32_1</i>	
b) Personal account No. and IDNO of individual		<i>FL32_2</i>	
2.3. a) Office of legal entity		<i>FL33</i>	
b) Residence of individual			
2.4. Series, No. and date of identity document, issuing body		<i>FL34</i>	
2.5. Data on reporting entity's representative:			
a) Representation document, No. and date		<i>FL35_1</i>	
b) Name		<i>FL35_2</i>	

c) Tax Code/IDNO	<i>FL35_3</i>		
d) Office/Residence	<i>FL35_4</i>		
3. Data on Client 2 (purchaser):			
Type of client (legal entity/individual):	<i>FL50</i>		
3.1. a) Name of legal entity	<i>FL51</i>		
b) Name and surname of individual			
3.2. a) Account No. and Tax Code of legal entity	<i>FL52_1</i>		
b) Personal account No. and IDNO of individual	<i>FL52_2</i>		
3.3. a) Office of legal entity	<i>FL52_3</i>		
b) Residence of individual			
3.4. Series, No. and date of identity document, issuing body	<i>FL53</i>		
3.5. Data on reporting entity's representative:			
a) Representation document, No. and date	<i>FL45_1</i>		
b) Name	<i>FL45_2</i>		
c) Tax Code/IDNO	<i>FL45_3</i>		
d) Office/Residence	<i>FL45_4</i>		
4. Grounds for Suspicion			
<i>FL16*</i>			
5. Name, position and signature of reporting entity's official registering the financial operation/identification code:			
5.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
5.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Annex No.13
to the Order of CCECC Director
No.117 of 20 November 2007

Special Form for Auditors, Independent Accountants and Consultants in Finance and Banking and Non-Banking Field			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Legal entity/individual performing the operation:		Tax code/License No.:	FL04
FL03		Account:	FL05
1. Data on Legal Document:			
1.1. Type of operation, kind of operation (mediation/operating):		FL11, FL00_6	
1.2. Date and time of operation registration (day/month/year, hour and minute shall be indicated in figures)		FL63_1	FL63_2
1.3. Currency code and amount of performed operation (in figures)		FL13	FL12
1.4. Equivalent in Moldovan lei (MDL/498)		FL15	
2. Data on Client:			
Type of client (legal entity/individual):		FL30	
2.1. a) Name of legal entity b) Name and surname of individual		FL31	
2.2. a) Account No. and Tax Code of legal entity b) Personal account No. and IDNO of individual		FL32_1	FL32_2
2.3. a) Office of legal entity b) Residence of individual		FL33	
2.4. Series, No. and date of identity document, issuing body		FL34	
2.5. Data on reporting entity's representative:			
a) Representation document, No. and date		FL35_1	
b) Name		FL35_2	
c) Tax Code/IDNO		FL35_3	
d) Office/Residence		FL35_4	
3. Data on Operation Partner (beneficiary):			
Type (legal entity/individual):		FL50	
3.1. a) Name of legal entity b) Name and surname of individual		FL51	
3.2. a) Account No. and Tax Code of legal entity b) Personal account No. and IDNO of individual		FL52_1	FL52_2
3.3. a) Office of legal entity b) Residence of individual		FL52_3	
3.4. Series, No. and date of identity document, issuing body		FL53	
3.5. Data on reporting entity's representative:			
a) Representation document, No. and date		FL45_1	
b) Name		FL45_2	
c) Tax Code/IDNO		FL45_3	
d) Office/Residence		FL45_4	

4. Grounds for Suspicion			
<i>FL16</i>			
5. Name, position and signature of reporting entity's official registering the financial operation/identification code:			
5.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
5.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Special Form for Organizations Entitled to Provide Services Related to Exchange of Postal and Telegraphic Remittances and Property Transfer			
Form No. _____	FL01	Criterion (L/S/C):	FL00_3
Date/Period _____	FL00_1_1, FL00_1_2	No of transactions:	FL00_4
		Total amount (MDL):	FL00_5
Name of institution performing the operation:		Tax code/License No.:	FL04
FL03		Account:	FL05
1. Data on Transaction:			
1.1. Type of operation, kind of operation, issue/transfer (EL/TR):		FL11, FL00_6	
1.2. Date and time of operation registration (day/month/year, hour and minute shall be indicated in figures)	FL63_1	FL63_2	
1.3. Amount of performed operation (in figures)	FL12		
1.4. Currency code	FL13		
1.5. Equivalent in MDL	FL15		
1.7. Name, No. and date of document the operation is based on:	FL61	FL61_2	
	FL61_1		
2. Data on Client:			
Type of client (legal entity/individual):	FL30		
2.1. a) Name of legal entity	FL31		
b) Name and surname of individual			
2.2. a) Account No. and Tax Code of legal entity	FL32_1		
b) Personal account No. and IDNO of individual	FL32_2		
2.3. a) Office of legal entity	FL33		
b) Residence of individual			
2.4. Series, No. and date of identity document, issuing body	FL34		
2.5. Data on reporting entity's representative:			
a) Representation document, No. and date	FL35_1		
b) Name	FL35_2		
c) Tax Code/IDNO	FL35_3		
d) Office/Residence	FL35_4		
3. Data on Partner (beneficiary):			
Type of partner (legal entity/individual):	FL50		
3.1. a) Name of legal entity	FL51		
b) Name and surname of individual			
3.2. a) Account No. and Tax Code of legal entity	FL52_1		
b) Personal account No. and IDNO of individual	FL52_2		
3.3. a) Office of legal entity	FL52_3		
b) Residence of individual			
3.4. Series, No. and date of identity document, issuing body	FL53		
3.5. Data on reporting entity's representative:			

a) Representation document, No. and date	<i>FL45_1</i>		
b) Name	<i>FL45_2</i>		
c) Tax Code/IDNO	<i>FL45_3</i>		
d) Office/Residence	<i>FL45_4</i>		
4. Grounds for Suspicion			
<i>FL16</i>			
5. Name, position and signature of reporting entity's official registering the financial operation/identification code:			
5.1. _____ <i>FL71_1</i> Name, Surname	_____ <i>FL71_2</i> Position	_____ Signature	L.S.
5.2. _____ <i>FL00_8</i> <i>Identification Code</i>			

Annex
to the Instructions for filling out
and submitting special forms on
activities or transactions under the incidence
of the Law on Prevention and Combating
of Money Laundering and Financing of Terrorism

**Data Format for Presenting Forms in the Form of Electronic Tables
(NAME (of reporter) YYMMDD (beginning) YYMMDD (end).DBF)**

Field	Type data	Length	Decimal units	Description
FL000*	C	60		Unique number of operation
<i>FL00_1_1</i>	D			<i>Reporting period – period commencement date (filled in automatically)</i>
<i>FL00_1_2</i>	D			<i>Reporting period – period termination date</i>
<i>FL01</i>	C	50		Form number
<i>FL01_A</i>	C	4		Operation No. in the form (for cases “S” and “L” = “0001”), for case “C” it is equal to a four-figure number with zeroes (e.g. 0012)
<i>FL02_1</i>	D			Registration date – beginning
<i>FL02_2</i>	D			Registration date – end (for SUSPECT and LIMITED operations the parameter FL02_2 is left blank)
<i>FL03</i>	C	30		Reporter's short name or BIC code (for banking organizations)
<i>FL04</i>	C	20		Reporting entity's tax code
<i>FL05</i>	C	9		Reporting entity's account
<i>FL11</i>	C	5		Type of operation

FL12	N	20	2	Amount in figures
FL13	C	3		Currency code (three figures, according to Classifier of the National Bank of Moldova)
FL15	N	20	2	Equivalent in Moldovan lei (left blank in case of CUMULATIVE form, for SUSPECT and LIMITED operations it is equal to FL00_5)
FL16	C	150		Grounds for suspicion – briefly (according to the Guide to Suspect Activities and Transactions)
FL17	C	150		
FL30	C	3		TYPE OF CLIENT (local/foreign individual FA/FS, local/foreign legal entity JA/JS)
FL31	C	240		CLIENT: Name of economic entity / Name and surname of individual
FL32_1	C	34		CLIENT: Account No.
FL32_2	C	20		CLIENT: Tax code / IDNO
FL33	C	240		CLIENT: Office / Residence
FL34	C	50		CLIENT: Series, number and date of identity document, issuing body
FL35_1	C	40		CLIENT'S REPRESENTATIVE: Representation document, number and date
FL35_2	C	240		CLIENT'S REPRESENTATIVE: Name
FL35_3	C	20		CLIENT'S REPRESENTATIVE: Tax code / IDNO
FL35_4	C	240		CLIENT'S REPRESENTATIVE: Office / Residence
FL41_1	C	50		PARTNER: Name of partner's bank
FL41_2	C	240		PARTNER: Office of the bank, country
FL45_1	C	40		PARTNER'S REPRESENTATIVE: Representation document, number and date
FL45_2	C	240		PARTNER'S REPRESENTATIVE: Name
FL45_3	C	20		PARTNER'S REPRESENTATIVE: Tax code / IDNO
FL45_4	C	240		PARTNER'S REPRESENTATIVE: Office / Residence
FL42	C	40		PARTNER: Correspondent account of the bank
FL50	C	3		TYPE OF PARTNER: (local/foreign individual FA/FS, local/foreign legal entity JA/JS)
FL51	C	240		PARTNER: Name of economic entity / Name and surname of individual
FL52_1	C	34		PARTNER: Account No.
FL52_2	C	20		PARTNER: Tax code / IDNO
FL52_3	C	240		PARTNER: Office / Residence
FL53	C	50		PARTNER: Series, number and date of identity document, issuing body

<i>FL61</i>	C	240		Name of document the operation is based on
<i>FL61_1</i>	C	20		Document No.
<i>FL61_2</i>	D			Document date
<i>FL62</i>	C	250		Destination of payment or description of operation contents
<i>FL63_1</i>	D			Date of operation performance
<i>FL63_2</i>	C	8	0	Time of operation performance (registration in bank balance)
<i>FL71_1</i>	C	50		Name of the person registering the operation
<i>FL71_2</i>	C	35		Position of the person registering the operation
<i>FL00_3</i>	C	1		Criterion (L – limited / S – suspect / C – cumulative):
<i>FL00_4</i>	N	5		Number of transactions (for “L” and “S” = 1, for “C” > 1)
<i>FL00_5</i>	N	20	2	Total amount (MDL) of the operation (Suspect or Limited) or operations (Cumulative)
<i>FL00_6</i>	C	3		Kind of operation related to client account (placement to account - IC / withdrawal from account - DC)
<i>FL00_7</i>	C	3		Operation partners country code
<i>FL00_8*</i>	C	50		Personal number of the person registering the operation

* Order of filling out marked fields is established by the reporting entity.

**ANNEX 8 - Order nr. 118 from 20.11.2007 on approval of the Guide to
Suspect Activities or Transactions under the incidence of the Law on
Prevention and Combating of Money Laundering and Terrorism Financing ®**

CENTER FOR COMBATING ECONOMIC CRIMES AND CORRUPTION

ORDER

**on approval of the Guide to Suspect Activities or Transactions under the incidence of the
Law on Prevention and Combating of Money Laundering and Terrorism Financing**

No. 118 of 20.11.2007

Official Monitor No.203-206/741 of 28.12.2007

* * *

In compliance with provisions of art.4, 6, 8 and 11 of the Law No.190-XVI of 26 July 2007 on Prevention and Combating of Money Laundering and Terrorism Financing (Official Monitor of the Republic of Moldova, 2007, No.141-145, art.597),

I ORDER:

1. To approve the Guide to Suspect Activities or Transactions (annexed).
2. In case of emergence of new technologies, the Service for Prevention and Combating of Money Laundering shall make proposals to establish other criteria to determine suspect activities or transactions. The relevant information shall be placed in the Internet on "www.cceec.md".
3. Interaction with reporting entities and their supervisory bodies is carried out by the Service for Prevention and Combating of Money Laundering (Mr. Valeriu Sircu).

DIRECTOR OF THE CENTER FOR COMBATING ECONOMIC CRIMES AND CORRUPTION
Valentin MEJINSCHI
Chisinau, 20 November 2007
No.118.

APPROVED
Centre for Combating Economic Crimes
and Corruption of the Republic of Moldova
Director _____ Valentin MEJINSCHI
No.118 of 20 November 2007

REGISTERED
Ministry of Justice
of the Republic of Moldova
Minister _____ Vitalie PIRLOG
No. 526 of 14 December 2007

Annex to the Order of Director of the Centre for Combating Economic Crimes and Corruption No.118 of
20 November 2007

Restricted

ANNEX 9 - Order nr. 75 from 14.11.2007 on the lists of the persons and entities implied in terrorist activities

Republic of Moldova

**INTELLIGENCE AND SECURITY SERVICE OF THE REPUBLIC OF MOLDOVA
ORDER Nr. 75
from 14.11.2007**

on the lists of the persons and entities implied in terrorist activities

Published: 23.11.2007 in Official Gazette Nr. 180-183 art Nr : 670

MODIFIED

OSIS64 from 07.10.08, OG189/21.10.08 art.560

OSIS49 from 31.07.08, OG152-153/12.08.08 art.417

OSIS46 from 23.07.08, OG140-142/01.08.08 art.395

OSIS38 from 20.05.08, OG97-98/03.06.08 art.297

OSIS24 din 10.03.08, MO57-60/21.03.08 art.151

Basing on the article 14 paragraph (4) of the Law nr. 190-XVI from 26 July 2007 on prevention and combating money laundering and terrorist financing (Official Gazette of the Republic of Moldova, 2007, nr. 141-145, art. 597), -

ORDER:

1. To acknowledge reporting entities and public authorities responsible for prevention and combating money laundering and terrorist financing:

Consolidated list of persons and entities that belong or are associated with Taliban and Al-Qaida organization, maintained by the Security Council Committee of the United Nations Organization, instituted by Resolution 1267 (1999) (appendix nr. 1);

List of persons, groups and entities implied in terrorist activities, approved through the Common Position 2001/931/PESC of European Union Council from 27 of December 2001, with further modifications (appendix nr. 2).

2. Supplementary information on persons and entities included in the appendix nr.1 can be found at the address: www.un.org/sc/committees/1267/consolist.shtml.

3. Is established that electronic versions of the lists of persons and entities implied in terrorist activities will be placed in Internet on the address www.antiteror.sis.md and distributed, on request, public authorities, reporting entities and other interested persons.

4. To control the execution of the present order is assigned the head of the Antiteror Center of Intelligence and Security Service.

Director of the Intelligence
and Security Service
REȘETNICOV

Artur

Nr. 75. Chișinău, 14 of November 2007.
Appendix nr. 1

To the order of the director
Intelligence and Security Service
of the Republic of Moldova
nr. 75 from 14 of November 2007

CONSOLIDATED LIST

of persons and entities that belong or are associated with Taliban and Al-Qaida organization, maintained by the Security Council Committee of the United Nations Organization, instituted by Resolution 1267 (1999).

I. Natural persons that belong or are associated with Taliban

1. ABDUL BAQI
 2. ABDUL QADEER, ABDUL BASEER
 3. WAKIL, AHMAD MUTAWAKIL ABDUL GHAFAR
 4. ABDUL GHAFOR
 5. ABDUL MANAN
 6. MOHAMMAD MUSA, HOTTAK ABDUL MEHDI
 7. ABDUL RAZAQ
 8. ABDUL WAHAB
 9. ABDUL RAHMAN, AGHA
 10. JANAN, AGHA
 11. SAYED, MOHAMMAD AZIM AGHA
 12. SAYYED GHIASSOUDINE, AGHA
 13. MOHAMMAD, AHMADI
 14. MOHAMMAD SHAFIQ, AHMADI
 15. AHMADULLAH
 16. ABDUL BARI, AKHUND
 17. AHMED JAN, AKHUND
 18. ATTIQULLAH, AKHUND
 19. HAMIDULLAH, AKHUND
 20. MOHAMMAD, HASSAN AKHUND
 21. MOHAMMAD, ABBAS AKHUND
 22. MOHAMMAD ESSA AKHUND
 23. UBAIDULLAH, AKHUND
 24. MOHAMMAD SEDIQ, AKHUNDZADA
 25. AHMAD JAN, AKHUNDZADA
 26. MOHAMMAD ESHAQ, AKHUNDZADA
 27. ALLAHDAD
 28. AMINULLAH, AMIN
 29. SHAMS-US-SAFA, AMINZAI
 30. MOHAMMAD SADIQ, AMIR MOHAMMAD
 31. MUHAMMAD, TAHER ANWARI
 32. AREFULLAH, AREF
 33. SAYED ESMATULLAH, ASEM
 34. SAYED, ALLAMUDDIN ATHEER
- [Poz.34 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
35. ATIQULLAH
 36. AZIZIRAHMAN
 37. ABDUL GHANI, BARADAR

38. MOHAMMAD, DAUD
39. ARSALAN, RAHMANI MOHAMMAD DAULAT
40. SHAHABUDDIN, DELAWAR
41. DOST MOHAMMAD
42. MOHAMMAD AZAM, ELMI
43. FAIZ
44. RUSTUM, HANAFI HABIBULLAH
45. GUL AHMAD, HAKIMI
46. ABDULLAH, HAMAD
47. HAMDULLAH
48. ZABIHULLAH, HAMIDI
49. DIN MOHAMMAD, HANIF
50. JALALUDDIN, HAQQANI
[Poz.50 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
51. SAYEEDUR RAHMAN, HAQQANI
52. ABDUL JALIL, HAQQANI
53. EZATULLAH, HAQQANI
54. MOHAMMAD, SALIM HAQQANI
55. MOHAMMAD, MOSLIM HAQQANI
[Poz.55 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
56. SAYYED MOHAMMED, HAQQANI
57. SIRAJUDDIN, JALLALLOUDINE HAQQANI
58. ABDUL HAI, HAZEM
59. HIDAYATULLAH
60. ABDUL RAHMAN, AHMAD HOTTAK
61. NAJIBULLAH, HAQQANI HYDAYETULLAH
62. NOOR, JALAL
63. QUDRATULLAH, JAMAL
64. RAHMATULLAH, KAKAZADA
65. ABDUL RAUF, KHADEM
66. KHAIRULLAH MOHAMMAD, KHAIRKHWAH
[Poz.66 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
67. ABDUL SAMAD, KHAKSAR
68. SHAMSULLAH, KMALZADA
[Poz.68 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
69. ABDUL RAZAQ, AKHUND LALA AKHUND
70. JAN MOHMMAD, MADANI
71. ZIA-UR-RAHMAN, MADANI
72. HABIBULLAH, FAWZI
[Poz.72 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
73. ABDUL LATIF, MANSUR
74. MOHAMMAD, HUSAYN MUSTAS'ID
[Poz.74 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
75. MOHAMMADULLAH, MATI
76. MATIULLAH
77. AKHTAR, MOHAMMAD MAZ-HARI
78. FAZL MOHAMMAD, MAZLOOM

[Poz.78 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]

79. NAZAR, MOHAMMAD
 80. RAHMATULLAH, WAHIDYAR FAQIR MOHAMMAD
 81. MOHAMMAD HOMAYOON
 82. MOHAMMAD SHAFIQ, MOHAMMADI
 83. MUHAMMAD ISLAM, MOHAMMADI
 84. ABDUL KABIR, MOHAMMAD JAN
 85. MOHAMMAD RASUL
 86. MOHAMMAD WALI
 87. MOHAMMAD YAQOUB
 88. ABDUL HAKIM, MUJAHID MUHAMMAD AWRANG
- [Poz.88 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
89. AMIR KHAN, MOTAQI
 90. ABDUL WASAY, MU'TASIM AGHA
- [Poz.90 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
91. ABDULHAI, MOTMAEN
 92. RAFIULLAH, MUAZEN
 93. ALLAH DAD, TAYEB WALI MUHAMMAD
 94. NAJIBULLAH, MUHAMMAD JUMA
 95. MOHAMMAD, NAIM
 96. ABDUL HAKIM, MONIB MUHAMMAD NAZAR
 97. NIK MOHAMMAD
 98. HAMDULLAH, NOMANI
 99. MOHAMMAD, ALEEM NOORANI
 100. NURULLAH, NURI
 101. ABDUL MANAN, NYAZI
 102. MOHAMMED, OMAR
 103. ABDUL JABBAR, OMARI
 104. MOHAMMAD IBRAHIM, OMARI
 105. ABDUL SATAR, PAKTIN
 106. FAZL MOHAMMAD, FAIZAN QAMARUDDIN
 107. ABDUL SALAM, HANAFI ALI MARDAN
 108. ABDUL GHAFAR, QURISHI
 109. MOHAMMAD, RABBANI
 110. YAR MOHAMMAD, RAHIMI
 111. MOHAMMAD HASAN, RAHMANI
 112. HABIBULLAH, RESHAD
 113. ABDULHAI, SALEK
 114. SANANI
 115. NOOR MOHAMMAD, SAQIB
 116. QALAMUDIN, SAR ANDAZ
 117. EHSANULLAH, SARFIDA
 118. SADUDDIN, SAYYED
 119. QARI, ABDUL WALI SEDDIQI
 120. ABDUL WAHED, SHAFIQ
 121. MOHAMMAD SOHAIL, SHAHEEN
 122. SAID AHMED, SHAHIDKHEL

123. AKHTAR, MOHAMMAD MANSOUR SHAH MOHAMMED
 124. SHAMSUDIN
 125. MOHAMMAD, SHARIF
 126. ABDUL GHAFAR, SHINWARI
 127. JALALUDDIN, SHINWARI
 [Poz.127 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
 128. MOHAMMAD, SARWAR SIDDIQMAL
 129. SHER MOHAMMAD ABBAS, STANEKZAI
 130. TAHA
 131. TAHIS
 132. ABDUL RAQIB, TAKHARI
 133. NOORUDDIN, TURABI
 134. SHAMS, UR-RAHMAN
 135. WALIJAN
 136. NAZIRULLAH, HANAFI WALIUULLAH
 [Poz.136 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
 137. ABDUL-HAQ, WASIQ
 [Poz.137 în redacția OSIS64 din 07.10.08, MO189/21.10.08 art.560]
 138. MOHAMMAD JAWAD, WAZIRI
 139. ABDUL SALAM, ZAEEF
 140. ABDUL RAHMAN, ZAHED
 141. MOHAMMAD, ZAHID
 142. RAHIMULLAH, ZURMATI
- II. Entități care aparțin sau sînt asociate cu Taliban
 Nici o entitate nu este inclusă în această secțiune.
- III. Persoane fizice care aparțin sau sînt asociate cu organizația Al-Qaida
 [Poz.1 exclusă prin OSIS64 din 07.10.08, MO189/21.10.08 art.560]
2. MOUSTAFA, ABBES
 3. YUCEF, ABBES
 4. NASHWAN, ABD AL-RAZZAQ ABD AL-BAQI
 5. ABD AL, WAHAB ABD AL HAFIZ
 6. SAIYID, ABD AL-MAN
 7. ABU SUFIAN, AL-SALAMABI MUHAMMED AHMED ABD AL-RAZZIQ
 8. YOUSSEF, BEN ABDUL BAKI BEN YUCEF ABDAOUI
 9. MOHAMED, BEN MOHAMED BEN KHALIFA ABDELHEDI
 10. ABD ALLAH, MOHAMED RAGAB ABDEL RAHMAN
 11. ALI, ABBAS ABDI
 12. ATA, ABDOULAZIZ RASHID
 13. GHUMA, ABD'RABBAH
 14. MAJEED, ABDUL CHAUDHRY
 15. ZULKIFLI, ABDUL HIR
 16. DIEMAN, ABDULKADIR IZZAT
 17. ALY, SOLIMAN MASSOUD ABDUL SAYED
 18. MOHAMAD, IQBAL ABDURRAHMAN
 19. SULAIMAN, JASSEM SULAIMAN ALIABO GHAITH
 [Poz.19 în redacția OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
 20. SAID, YOUSSEF ALI ABU AZIZA

21. MOHAMED, ABU DHESS
22. ISMAIL, MOHAMED ISMAIL ABU SHAWEESH
23. YASSER, MOHAMED ISMAIL ABU SHAWEESH
24. FARHAD, KANABI AHMAD
25. NAJMUDDIN, FARAJ AHMAD
26. TARIQ, ANWAR EL SAYED AHMED
27. ZAKI, EZAT ZAKI AHMED
28. FARID, AIDER
29. MUSTAPHA NASRI, BEN ABDUL KADER AIT EL HADI
30. MOHAMED, AMINE AKLI
31. MOHAMMAD, HAMD SADIQ AL-AHDAL
32. MEHREZ, BEN MAHMOUD BEN SASSI AL-AMDOUNI
33. MOHAMED, BEN BELGACEM BEN ABDALLAH AL-AOUADI
34. AQEEL, ABDULAZIZ AQEEL AL-AQEEL
35. SHAFIQ, BEN MOHAMED BEN MOHAMED AL-AYADI
36. CHIHEB, BEN MOHAMED BEN MOKHTAR AL-AYARI
37. MONDHER, BEN MOHSEN BEN ALI AL-BAAZAOU
38. SULIMAN, HAMD SULEIMAN AL-BUTHE
39. TAREK, BEN AL-BECHIR BEN AMARA AL-CHARAABI
40. SAID, BEN ABDELHAKIM BEN OMAR AL-CHERIF
41. SALEM, NOR ELDIN AMOHAMED AL-DABSKI
42. ASCHRAF, AL-DAGMA
43. NOUREDDINE, BEN ALI BEN BELKASSEM AL-DRISSI
44. MUHSIN, FADHIL AYED ASHOUR AL-FADHLI
[Poz.44 în redacția OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
45. ALI MOHAMED, ABDUL AZIZ AL ZAR'ANI AL FAKHIRI
46. ABD, AL-RAHMAN AL-FAQIH
47. SAAD, RASHED MOHAMMAD AL-FAQIH
48. KHALID, ABD AL-RAHMAN HAMD AL-FAWAZ
49. MOHAMMED, AL GHABRA
50. FATHUR, ROHMAN AL-GHOZHI
51. FETHI, BEN HASSEN BEN SALEM AL-HADDAD
52. IBRAHIM, BEN HEDHILI BEN MOHAMED AL-HAMAMI
53. KAMAL, BEN MAOELDI BEN HASSAN AL-HAMRAOUI
54. AHMED, MOHAMMED HAMED ALI
55. THARWAT, SALAH SHIHATA ALI
56. MAZEN, ALI HUSSEIN
57. MOHAMMED, AHMED SHAWKI AL ISLAMBOLLY
58. IMAD, BEN BECHIR BEN HAMDA AL-JAMMALI
59. ABU BAKR, AL-JAZIRI
60. RIADH, BEN BELKASSEM BEN MOHAMED AL-JELASSI
61. FAOUZI, BEN MOHAMED BEN AHMED AL-JENDOUBI
62. AHMAD, FADIL NAZAL AL-KHALAYLEH
63. FAHD, MUHAMMAD 'ABD AL-'AZIZ AL-KHASHIBAN
64. HACENE, ALLANE
65. HABIB, BEN AHMED AL-LOUBIRI
66. TAREK, BEN HABIB BEN AL-TOUMI AL-MAAROUI

67. ABD AL HAMID, SULAIMAN MUHAMMED AL-MUJIL
68. LOFTI, BEN ABDUL HAMID BEN ALI AL-RIHANI
69. NAZIH, ABDUL HAMED NABIH AL-RUQAI'I
70. FARAJ, FARAJ HUSSEIN AL-SA'IDI
71. HANI, AL-SAYYID AL-SEBAI
72. SA'D, ABDULLAH HUSSEIN AL-SHARIF
73. AL-AZHAR, BEN MOHAMMED BEN EL-ABED AL-TLILI
[Poz.73 în redacția OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
74. ABDUL RAHIM, AL-TALHI
75. CHABAANE, BEN MOHAMED BEN MOHAMED AL-TRABELSI
76. MOURAD, BEN ALI BEN AL-BASHEER AL-TRABELSI
77. HASSAN, ABDULLAH HERSI AL-TURKI
78. HABIB, BEN ALI BEN SAID AL-WADHANI
79. MAHFOUZ, OULD AL-WALID
80. NAJIB, BEN MOHAMED BEN SALEM AL-WAZ
81. IMAD, BEN AL-MEKKI BEN AL-AKHDAR AL-ZARKAOUI
82. AIMAN, MUHAMMED RABI AL-ZAWAHIRI
83. ABD-AL-MAJID, AZIZ AL-ZINDANI
84. SAIFI, AMMARI
85. ABDULLAH, ANSHORI
86. MUHSIN, MOUSSA MATWALLI ATWAH DEWEDAR
87. ABU BAKAR, BA'ASYIR
88. SAJID, MOHAMMED BADAT
89. SAID, BHAJI
90. SHAMIL, SALMANOVICH BASAYEV
91. MAHMOOD, SULTAN BASHIR-UD-DIN
92. ADEL, ABDUL JALIL IBRAHIM BATTERJEE
93. MOKHTAR, BELMOKHTAR
94. NABIL, BEN MOHAMED BEN ALI BEN ATTIA
95. L'HADI, BENDEBKA
96. MOHAMMED, BENHAMMEDI
97. AL AS'AD, BEN HANI
98. ADEL, BEN AL-AZHAR BEN YOUSSEF BEN SOLTANE
99. HUDA, BIN ABDUL HAQ
100. RAMZI, MOHAMED ABDULLAH BINALSHIBH
101. USAMA, MUHAMMED AWAD BIN LADEN
102. BILAL, BIN MARWAN
103. ZULKEPLI, BIN MARZUKI
104. AL-MOKHTAR, BEN MOHAMED BEN AL-MOKHTAR BOUCHOUCHA
105. FAYCAL, BOUGHANEMI
106. HAMADI, BEN ABDUL AZIZ BEN ALI BOUYEHIA
107. YASSINE, CHEKKOURI
108. MAXAMED, CABDULLAAH CIISE
109. HASSAN, DAHIR AWEYS
[Poz.109 în redacția OSIS24 din 10.03.08, MO57-60/21.03.08 art.151]
110. MAMOUN, DARKAZANLI
111. KAMAL, BEN MOHAMED BEN AHMED DARRAJI

112. SULAYMAN, KHALID DARWISH
113. OTHMAN, DERAMCHI
114. KAMEL, DJERMANE
115. ABDELMALEK, DROUKDEL
116. LIONEL, DUMONT
117. SAFET, DURGUTI
118. AGUS, DWIKARNA
119. YOUSSEF, MUSTAPHA NADA EBADA
120. DHOU, EL-AICH
121. ABDULLAH, AHMED ABDULLAH EL ALFI
122. RADI, ABD EL SAMIE ABOU EL YAZID EL AYASHI
123. AHMED, EL BOUHALI
124. SOBHI, ABD AL AZIZ MOHAMED EL GOHARY ABU SINNA
125. ALI, EL HEIT
126. MOHAMED, EL MAHFOUDI
127. MOUNIR, EL MOTASSADEQ
128. ABD EL KADER, MAHMOUD MOHAMED EL SAYED
129. SAMI, BEN KHAMIS BEN SALEH ELSSEID
130. MOUSSA, BEN OMAR BEN ALI ESSAADI
131. ZAKARYA, ESSABAR
132. MUSTAFA, MOHAMED FADHIL
133. RACHID, FETTAR
134. AHMED, KHALFAN GHAILANI
135. GUN GUN, RUSMAN GUNAWAN
136. SALIM, AHMAD SALIM HAMDAN
137. MOHAMMAD, TAHIR HAMMID
138. ISNILON, TOTONI HAPILON
139. NASR, FAHMI NASR HASSANNEIN
140. GULBUDDIN, HEKMATYAR
141. RI'AD (RAED), MUHAMMAD HASAN MUHAMMAD HIJAZI
142. ALI, GHALEB HIMMAT
143. JAMAL, HOUSNI
- [Poz.144 exclusă prin OSIS64 din 07.10.08, MO189/21.10.08 art.560]
145. AZAHARI, HUSIN
146. ZAYN, AL-ABIDIN MUHAMMAD HUSSEIN
147. AL SAYYID, AHMED FATHI HUSSEIN ELIWAH
148. MOSTAFA, KAMEL MOSTAFA IBRAHIM
149. NURJAMAN, RIDUAN ISAMUDDIN
150. KHADAFI, ABUBAKAR JANJALANI
151. KHALIL, BEN AHMED BEN MOHAMED JARRAYA
152. MOUNIR, BEN HABIB BEN AL-TAHER JARRAYA
153. ALI, AHMED NUR JIM'ALE
154. WA'EL, HAMZA ABD AL-FATAH JULAIDAN
155. SALIM Y SALAMUDDIN, JULKIPLI
156. ABDULLAHI, HUSSEIN KAHIE
157. MEHDI, BEN MOHAMED BEN MOHAMED KAMMOUN
158. DAWOOD, IBRAHIM KASKAR

159. ABDUL MANAF, KASMURI
160. ABDULBAQI, MOHAMMED KHALED
161. AHMED, SAID ZAKI KHEDR
162. ABDERRAHMANE, KIFANE
163. SAMIR, ABD EL LATIF EL SAYED KISHK
164. ABDELKADER, LAAGOUB
165. MUFTI, RASHID AHMAD LADEHYANOY
166. JAMEL, LOUNICI
167. ABDULLKADIR, HUSSEIN MAHAMUD
168. UTHMAN, OMAR MAHMOUD
169. AMRAN, MANSOR
170. FETHI, BEN AL-RABEI BEN ABSHA MNASRI
171. RAFIK, MOHAMAD YOUSEF
172. IBRAHIM, MOHAMED KHALIL
173. ZIA, MOHAMMAD
174. DAKI, MOHAMMED
175. FAZUL, ABDULLAH MOHAMMED
176. NORDIN, MOHD
177. MOHAMED, AMIN MOSTAFA
178. MOHAMED, MOUMOU
179. DJAMEL, MOUSTFA
180. FAHID, MOHAMMED ALLY MSALAM
181. ARIS, MUNANDAR
182. ABDUL HAKIM, MURAD
183. ALI, SAYYID MUHAMED MUSTAFA BAKRI
184. ABDELGHANI, MZOU DI
185. YACINE, AHMED NACER
186. TAHIR, NASUF
187. MUSTAPHA, AHMED MOHAMED OSMAN ABU EL YAZEED
188. JOKO, PITONO
189. YASIN, ABDULLAH EZZEDINE QADI
190. AHMED, HOSNI RARRBO
191. ABDELHALIM, REMADNA
192. TAUFIK, RIFKI
193. AL-AZHAR, BEN KHALIFA BEN AHMED ROUINE
194. ABU, RUSDAN
195. AMIN, MUHAMMAD UL HAQ SAAM KHAN
196. RADULAN, SAHIRON
197. NESSIM, BEN ROMDHANE SAHRAOUI
198. ABDUL LATIF, SALEH
199. NEDAL, MAHMOUD SALEH
200. NESSIM, BEN MOHAMED AL-CHERIF BEN MOHAMED SALEH AL-SAADI
201. JAINAL, ANTEL SALI JR.
202. IMAM, SAMUDRA
203. NABIL, ABDUL SALAM SAYADI
204. SAYF-AL ADL
205. ISMAIL, ABDALLAH SBAITAN SHALABI

206. AHMED, SALIM SWEDAN SHEIKH
 207. PARLINDUNGAN, SIREGAR
 208. YAZID, SUFAAT
 209. MUHAMMAD, ‘ABDALLAH SALIH SUGHAYR
 210. YASSIN, SYWAL
 211. IBRAHIM, ALI ABU BAKR TANTOUSH
 212. MANSOUR, THAER
 213. YULDASHEV, TOHIR
 214. MOHAMMED, TUFAIL
 215. AWEYS, DAHIR UBEIDULLAHI
 216. MAHDHAT, MURSI AL-SAYYID UMAR
 217. PATRICIA, ROSA VINCK
 218. WAN MIN, WAN MAT
 219. ZELIMKHAN, AHMEDOVICH YANDARBIEV
 220. ABDUL RAHMAN, YASIN
 221. MUKHLIS, YUNOS
 222. ZAINI, ZAKARIA
 223. AHMAD, ZERFAOUI
 224. MERAI, ZOGHBAI
 225. ZULKARNAEN
 226. HAMID, ABDALLAH AHMAD AL-ALI
 [Poz.226 în redacția OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
 227. JABER, ABDALLAH JABER AHMAD AL-JALAHMAH
 [Poz.227 în redacția OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
 228. MUBARAK, MUSHAKHAS SANAD MUBARAK AL-BATHALI
 [Poz.228 în redacția OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
 [Poz.226-228 introduce prin OSIS24 din 10.03.08, MO57-60/21.03.08 art.151]
 229. SUHAYL, FATILLOEVICH BURANOV
 230. NAJMIDDIN, KAMOLITDINOVICH JALOLOV
 [Poz.229-230 introduce prin OSIS38 din 20.05.08, MO97-98/03.06.08 art.297]
 231. ANGELO, RAMIREZ TRINIDAD
 232. DINNO AMOR, ROSALEJOS PAREJA
 233. FELICIANO, SEMBORIO DELOS REYES JR
 234. HILARION, DEL ROSARIO SANTOS III
 235. PIO, ABOGNE DE VERA
 236. REDENDO, CAIN DELLOSA
 237. RUBEN, PESTANO LAVILLA JR
 238. RICARDO, PEREZ AYERAS
 [Poz.231-238 introduce prin OSIS46 din 23.07.08, MO140-142/01.08.08 art.395]
 239. YAHIA, DJOUADI
 240. ABID, HAMMADOU
 241. SALAH, GASMI
 242. AHMED, DEGHDEGH
 [Poz.239-242 introduce prin OSIS49 din 31.07.08, MO152-153/12.08.08 art.417]
- IV. Entități care aparțin sau sînt asociate cu organizația Al-Qaida
1. ABU SAYYAF GROUP
 2. AFGAN SUPPORT COMMITTEE (ASC)

3. AID ORGANIZATION OF THE ULEMA, PAKISTAN
4. AL-AKHTAR TRUST INTERNATIONAL
5. AL-BARAKAAT
6. AL-BARAKAAT BANK
7. AL-BARAKAAT WIRING SERVICE
8. AL BARAKA EXCHANGE L.L.C.
9. AL-BARAKAT BANK OF SOMALIA (BSS)
10. AL-BARAKAT FINANCE GROUP
11. AL-BARAKAT FINANCIAL HOLDING CO
12. AL-BARAKAT GLOBAL TELECOMMUNICATIONS
13. AL-BARAKAT GROUP OF COMPANIES SOMALIA LIMITED
14. AL-BARAKAT INTERNATIONAL
15. AL-BARAKAT INVESTMENTS
16. AL FURQAN
17. AL-HAMATI SWEETS BAKERIES
18. AL-HARAMAIN: AFGANISTAN BRANCH
19. AL-HARAMAIN: ALBANIA BRANCH
20. AL-HARAMAIN & AL MASJED AL-AQSA CHARITY FOUNDATION
21. AL-HARAMAIN: BANGLADESH BRANCH
22. AL-HARAMAIN: ETHIOPIA BRANCH
23. AL-HARAMAIN FOUNDATION (INDONEZIA)
24. AL-HARAMAIN FOUNDATION (PAKISTAN)
25. AL-HARAMAIN FOUNDATION (UNION OF THE COMOROS)
26. AL-HARAMAIN FOUNDATION (UNITED STATES OF AMERICA)
27. AL-HARAMAIN ISLAMIC FOUNDATION
28. AL-HARAMAIN ISLAMIC FOUNDATION
29. AL-HARAMAIN: THE NETHERLANDS BRANCH
30. AL-HARAMAYN FOUNDATION (KENYA)
31. AL-HARAMAYN FOUNDATION (TANZANIA)
32. AL-ITIHAAD AL-ISLAMIYA / AIAI
33. AL-JIHAD/ EGYPTIAN ISLAMIC MOVEMENT
34. AL-NUR HONEY PRESS SHOPS
35. AL QA'IDA/ ISLAMIC ARMY
36. AL RASHID TRUST
37. AL-SHIFA, HONEY PRESS FOR INDUSTRY AND COMMERCE
38. ANSAR AL-ISLAM
39. ARMED ISLAMIC GROUP
40. ASAT TRUST REG
41. ASBAT AL-ANSAR
42. BANK AL TAQWA LIMITED
43. BARAKAAT BOSTON
44. BARAKAAT CONSTRUCTION COMPANY
45. BARAKAAT GROUP OF COMPANIES
46. BARAKAAT INTERNATIONAL
47. BARAKAAT INTERNATIONAL FOUNDATION
48. BARAKAAT INTERNATIONAL, INC
49. BARAKAAT NORTH AMERICA, INC

50. BARAKAAT RED SEA TELECOMMUNICATIONS
51. BARAKAAT TELECOMMUNICATIONS CO. SOMALIA, LTD
52. BARAKAAT WIRE TRANSFER COMPANY
53. BARAKAT BANKS AND REMITTANCES
54. BARAKAT COMPUTER CONSULTING (BCC)
55. BARAKAT CONSULTING GROUP (BCG)
56. BARAKAT GLOBAL TELEPHONE COMPANY
57. BARAKAT INTERNATIONAL COMPANIES (BICO)
58. BARAKAT POST EXPRESS (BPE)
59. BARAKA TRADING COMPANY
60. BARAKAT REFRESHMENT COMPANY
61. BARAKAT TELECOMMUNICATIONS COMPANY LIMITED
62. BARAKO TRADING COMPANY, LLC
63. BA TAQWA FOR COMMERCE AND REAL ESTATE COMPANY LIMITED
64. BENEVOLENCE INTERNATIONAL FOUNDATION
65. BENEVOLENCE INTERNATIONAL FUND
66. BOSANSKA IDEALNA FUTURA
67. DJAMAT HOUMAT DAAWA SALAFIA (DHDS)
68. EASTERN TURKISTAN ISLAMIC MOVEMENT
69. GLOBAL RELIEF FOUNDATION (GRF)
70. HARAKAT UL-MUJAHIDIN / HUM
71. HEYATUL ULYA
72. INTERNATIONAL ISLAMIC RELIEF ORGANIZATION, INDONESIA, BRANCH OFFICE
73. INTERNATIONAL ISLAMIC RELIEF ORGANIZATION, FILIPINE, BRANCH OFFICES
74. ISLAMIC ARMY OF ADEN
75. ISLAMIC INTERNATIONAL BRIGADE (IIB)
76. ISLAMIC JIHAD GROUP
77. ISLAMIC MOVEMENT OF UZBEKISTAN
78. JAISH-I-MOHAMMED
79. JAMA'AT AL-TAWHID WA'AL-JIHAD (JTJ)
80. JAM'YAH TA'AWUN AL-ISLAMIA
81. JEMAAH ISLAMIAH
83. LASHKAR-E-TAYYIBA
84. LASHKAR I JHANGVI (LJ)
85. LIBYAN ISLAMIC FIGHTING GROUP
86. MAKHTAB AL-KHIDAMAT/AL KIFAH
87. MAMOUN DARKAZANLI IMPORT-EXPORT COMPANY
88. MEADOWBROOK INVESTMENTS LIMITED
89. MOROCCAN ISLAMIC COMBATANT GROUP
90. MOVEMENT FOR REFORM IN ARABIA
91. NADA INTERNATIONAL ANSTALT
92. NADA MANAGEMENT ORGANIZATION SA
93. OZLAM PROPERTIES LIMITED
94. PARKA TRADING COMPANY
95. RABITA TRUST

96. RED SEA BARAKAT COMPANY LIMITED
97. REVIVAL OF ISLAMIC HERITAGE SOCIETY (RIHS)
98. RIYADUS-SALIKHIN RECONNAISSANCE AND SABOTAGE BATTALION OF CHECHEN MARTYRS (RSRSBCM)
99. SANABEL RELIEF AGENCY LIMITED
100. SARA PROPERTIES LIMITED
101. SOMALI INTERNATIONAL RELIEF ORGANIZATION
102. SOMALI INTERNET COMPANY
103. SOMALI NETWORK AB
104. SPECIAL PURPOSE ISLAMIC REGIMENT (SPIR)
105. TAIBAH INTERNATIONAL-BOSNIA OFFICES
106. THE ORGANIZATION OF AL-QAIDA IN THE ISLAMIC MAGHREB
107. TUNISIAN COMBATANT GROUP
108. UMMAH TAMEER E-NAU (UTN)
109. Wafa HUMANITARIAN ORGANIZATION
110. WALDENBERG AG
111. YOUSSEF M. NADA
112. YOUSSEF M. NADA & CO. GESELLSCHAFT M.B.H.
113. RAJAH SOLAIMAN MOVEMENT

[Poz.113 introdusă prin OSIS46 din 23.07.08, MO140-142/01.08.08 art.395]

V. Persoanele fizice și entitățile excluse din lista consolidată în conformitate cu deciziile Comitetului 1267

Persoane fizice asociate cu Taliban:

1. RAHMATULLAH, SAFI

Entități asociate cu Taliban:

1. ACCOUNT OF ARIANA AFGAN AIRLINES IN CITIBANK
2. ACCOUNT OF ARIANA AFGAN AIRLINES IN PUNJAB NATIONAL BANK
3. AFGAN EXPORT BANK
4. AGRICULTURAL DEVELOPMENT BANK OF AFGANISTAN (ADB)
5. ARIANA AFGAN AIRLINES
6. BANKE MILLIE AFGAN
7. DA AFGANISTAN BANK
8. DE AFGANISTAN MOMTAZ BANK
9. EXPORT PROMOTION BANK OF AFGANISTAN

Persoane fizice asociate cu Al-Qaida:

1. SHADI, MOHAMED MUSTAFA ABDALLA
2. ABDIRISAK, ADEN
3. ABDI, ABDULAZIZ ALI
4. ZEINAB, MANSOUR FATTOUH
5. LIBAN, HUSSEIN
6. GARAD, JAMA
7. MOHAMED, MANSOUR
8. LOKMAN, AMIN MOHAMMED
9. ALI AHMED, YUSAF
10. AHMED, IDRIS NASREDDIN

Entități asociate cu Al-Qaida:

1. AARAN MONEY WIRE SERVICE INC.

2. AKIDA BANK PRIVATE LIMITED
3. AKIDA INVESTMENT CO. LTD
4. BARAKAT ENTERPRISE
5. GLOBAL SERVICE INTERNATIONAL
6. GULF CENTER S.R.L.
7. HOTEL NASCO
8. MIGA-MALAYSIAN SWISS, GULF AND AFRICAN CHAMBER
9. NASCO NASREDDIN HOLDING A.S.
10. NASCOSERVICE S.R.L.
11. NASCOTEX S.A
12. NASREDDIN COMPANY NASCO SAS DI AHMED IDRIS NASREDDIN EC
13. NASREDDIN FOUNDATION
14. NASREDDIN GROUP INTERNATIONAL HOLDING LIMITED
15. NASREDDIN INTERNATIONAL GROUP LIMITED HOLDING

Anexa nr. 2

la Ordinul directorului
Serviciului de Informații și Securitate
al Republicii Moldova
nr. 75 din 14 noiembrie 2007

LISTA

persoanelor, grupărilor și entităților implicate în activități teroriste,
aprobată prin Poziția Comună 2001/931/PESC a Consiliului Uniunii Europene
din 27 decembrie 2001, cu modificările ulterioare

I. Persoane fizice

1. ABOU, Rabah Naami
2. ABOUD, Maisi
3. AKHNIKH, Ismail
4. ALBERDI URANGA, Itziar
5. ALBISU IRIARTE, Miguel
6. AL-MUGHASSIL, Ahmad Ibrahim
7. Al-Nasser, Abdelkarim Hussein Mohamed
8. AL YACOUB, Ibrahim Salih Mohammed
9. AOURAGHE, Zine Labidine
10. APAOLAZA SANCHO, Ivan
11. ARIOUA, Azzedine
12. ARIOUA, Kamel
13. ASLI, Mohamed
14. ASLI, Rabah
15. ARZALIUS TAPIA
16. ATWA, Ali
17. BOUGHABA, Mohamed Fahmi
18. BOUYERI, Mohammed
19. DARIB, Nourredine
20. DJABALI, Abderrahmane
21. ECHEBERRIA SIMARRO, Leire
22. ECHEGARAY ACHIRICA, Alfonso
23. EL FATMI, Nouredine

24. EL-HOORIE, Ali Saed Bin Ali
25. EL MORABIT, Mohamed
26. ETTOUMI, Youssef
27. FAHAS, Sofiane Yacine
28. GOGESCOECHEA ARRONATEGUI, Eneko
29. HAMDI, Ahmed
30. IPARRAGUIRRE GUENECHEA, Ma Soledad
31. IZTUETA BARANDICA, Enrique
32. IZZ-AL-DIN, Hasan
33. LASSASSI, Saber
34. MOHAMMED, Khalid Shaikh
35. MOKTARI, Fateh
36. MORCILLO TORRES, Gracia
37. MUGHNIYAH, Imad Fa'iz
38. NARVEZ GOCI, Juan Jesъs
39. NOUARA, Farid
40. ORBE SEVILLANO, Zigor
41. PALACIOS ALDAY, Gorka
42. PEREZ ARAMBURU, Jon Icak
43. QUINTANA ZORROZUA, Asier
44. RESSOUS, Hoari
45. RUBENACH ROIG, Juan Luis
46. SEDKAOUI, Noureddine
47. SELMANI, Abdelghani
48. SENOUCI, Sofiane
49. SISON, Jose Maria
50. TINGUALI, Mohammed
51. URANGA ARTOLA, Kemen
52. VALLEJO FRANCO, Icigo
53. VILA MICHELENA, Fernнn
54. WALTERS, Jason Theodore James

II. Grupări și entități

1. Organizația Abu Nidal (OAN), (cunoscută și sub denumirea de Consiliul Revoluționar Fatah, Brigadele Revoluționare Arabe, Septembrie Negru și Organizația Revoluționară a Musulmanilor Socialiști)
2. Brigada Martirilor Al-Aqsa
3. Al-Aqsa e.V.
4. Al-Takfir și Al-Hijra
5. Cooperativa Artigiana Fuoco ed Affini - Occasionalmente Spettacolare
6. Nuclei Armate per il Comunismo
7. Aum Shinrikyo (cunoscută și sub denumirea de AUM, AUM Adevărul Suprem, Aleph)
8. Babbar Khalsa
9. CCCCC - Cellula Contro Capitale, Carcere i suoi Carcerieri e le sue Celle
10. Partidul Comunist din Filipine, inclusiv Noua Armată Populară (NAP), Filipine, care are legături cu Sison Jose Maria C. (cunoscut și sub numele de Armando Liwanag, Joma, responsabil de Partidul Comunist din Filipine inclusiv NPA)
11. Armata Republicană Irlandeză pentru Continuitate (ARIC)

12. EPANASTATIKOS AGONAS

13. Euskadi Ta Askatasuna/Tierra Vasca y Libertad (E.T.A.) și Următoarele organizații fac parte din grupul terorist E.T.A.: K.a.s., Xaki, Ekin, Jarrai-Haika-Segi, Gestoras pro-amnistia, Askatasuna, Batasuna (cunoscută și sub denumirea de Herri Batasuna, Euskal Herritarrok) și

14. Gama'a al-Islamiyya (Grupul Islamic), (cunoscută și sub denumirea de Al-Gama'a al-Islamiyya, GI)

15. Marele Front Islamic de Est al Războinicilor (IBDA-C)

16. Grupos de Resistencia Antifascista Primero de Octubre (G.R.A.P.O.)

17. Hamas (inclusiv Hamas-Izz al-Din al-Qassem)

18. Hizbul Mujahideen (HM)

19. Hofstadgroep

20. Fundația Pământul Sfânt pentru Ajutor și Dezvoltare

21. Federația Internațională a Tineretului Sikh (FITS)

22. Solidarieta Internazionale

23. Kahane Chai (Kach)

24. Forța Khalistan Zindabad (KZF)

25. Partidul Muncitoresc din Kurdistan (PKK) (cunoscut și sub denumirea de KADEK; KONGRA-GEL)

26. Tigrii Eliberării din Tamil Eelam (TITE)

27. Forța Voluntarilor Loiali (FVL)

28. Organizația Mujahedinilor-e Khalq (MEK sau MKO) și excluderea "Consiliului Național pentru Rezistență din Iran" (CNRI) și cunoscută și sub denumirea de Armata Națională de Eliberare din Iran (ANE, aripa militantă a MEK), Mujahedinii Populari din Iran (MPI), Societatea Studenților Musulmani Iranieni

29. Armata de Eliberare Națională (Ejercito de Liberacion Nacional)

30. Voluntarii Portocalii (VP)

31. Frontul pentru Eliberarea Palestinei (FEP)

32. Jihadul Islamic Palestinian (JIP)

33. Frontul Popular pentru Eliberarea Palestinei (FPEP)

34. Frontul Popular pentru Eliberarea Palestinei - Comandamentul General (cunoscut și sub denumirea de FPEP - Comandamentul General)

35. Real IRA

36. Brigate Rosse per la Costruzione del Partito Comunista Combattente

37. Apărătorii cu Mîna Roșie (AMR)

38. Forțele Armate Revoluționare din Columbia (FARC)

39. Revolutionary Nuclei/Epanastatiki Pirines

40. Organizația Revoluționară 17 Noiembrie/Dekati Evdomi Noemvri

41. Armata/Frontul/Partidul de Eliberare Revoluționară Populară (DHKP/C) și cunoscută și sub denumirea de Devrimci Sol (Stînga Revoluționară), Dev Sol

42. Cărarea Luminoasă (CL) (Sendero Luminoso)

43. Stichting Al Aqsa (cunoscută și sub denumirea de Stichting Al Aqsa Olanda, Al Aqsa Olanda)

44. TAK - Teyrbazen Azadiya Kurdistan, cunoscută și sub denumirea de șoimii Eliberării din Kurdistan, Vulturii Eliberării din Kurdistan

45. Brigata XX Luglio (Brigada Douăzeci Iulie)

46. Asociația pentru Apărare Ulster/Luptătorii pentru Libertate Ulster (AAU/LLU)

47. Forțele Unite de Auto-Apărare/Grupul din Colombia (AUC) (Autodefensas Unidas de Colombia)
48. F.A.I. - Federazione Anarchica Informale

ANNEX 10 - Order nr. 190/332/348/126 from 02.08.2006 On approval of Instructions on the way of withdrawing, record keeping, keeping and submission of corpus delicti, attached to the criminal cases, of the valorous objects and other goods by the criminal investigation authorities and prosecutor's office during the criminal investigation

ORDER

02 August 2006
Chisinau

No 190/332/348/126

municipality

On approval of Instructions on the way of withdrawing, record keeping, keeping and submission of corpus delicti, attached to the criminal cases, of the valorous objects and other goods by the criminal investigation authorities and prosecutor's office during the criminal investigation

Having as purpose to establish a unique order of withdrawing, record keeping, keeping and submission of corpus delicti, attached to the criminal cases, of the valorous objects and other goods by the criminal investigation authorities and prosecutor's office during the criminal investigation, -

WE ORDER:

1. To be approved The instructions on the way of withdrawing, record keeping, keeping and submission of corpus delicti, attached to the criminal cases, of the valorous objects and other goods by the criminal investigation authorities and prosecutor's office during the criminal investigation (is attached).
2. The territorial and the specialized prosecutors, the chiefs of the General Prosecutor's Office subdivisions and the chiefs of the investigation authorities:
 - a) will organize till a month the studying of the Instructions on the way of withdrawing, record keeping, keeping and submission of corpus delicti, attached to the criminal cases, of the valorous objects and other goods by the criminal investigation authorities and prosecutor's office during the criminal investigation, followed by colloquial examination.
 - b) will assure the exact respecting of the Instructions on the way of withdrawing, record keeping, keeping and submission of corpus delicti, attached to the criminal cases, of the valorous objects and other goods by the criminal investigation authorities and prosecutor's office during the criminal investigation.

- c) Will organize the effectuation of the corpus delicti, attached to the criminal cases, of the valorous objects and other goods stock-taking by the criminal investigation authorities and prosecutor's office during the criminal investigation.
3. The control on execution of the present order is assigned to the General Prosecutor and to the chiefs of the investigation authorities.

The General Prosecutor

Valeriu Balaban

Ministry of Internal Affairs

Gheorghe Papuc

General Director of the Customs Service

Feodosia Furculita

**The director of the Centre for Combating
Economic Crimes and Corruption**

Valentin Mejinschi

ANNEX 11 - Government Decision nr. 972 from 11.09.2001 approving the Regulation on registering, assessing and selling of the confiscated assets, assets without owner, perishable or with limited validity goods, corpus delicti, assets transferred in state possession based on heritage and of treasures

**GOVERNMENT DECISION
No 972 of 11.09.2001**

On approval of the Regulation on registering, assessment and selling of the confiscated assets, assets without owner, perishable or with limited validity goods, corpus delicti, assets transferred in state possession based on heritage and of treasures

Published at 18.09.2001 in the Official Monitor No 112, art.: 1021

MODIFIED:

GD275/16.03.06, OM51-54/31.03.06 art.338

GD275/11.07.05, OM98-100/22.07.05 art.749

GD337/23.03.05, OM55-58/08.04.05 art.387

GD1110/11.09.03, OM204/26.09.03 art.1177

GD641/27.05.03, OM99/06.06.03 art.678

The Government of the Republic of Moldova DECIDES:

1. To be approved the Regulation on registering, assessment and selling of the confiscated assets, assets without owner, perishable or with limited validity goods, corpus delicti, assets transferred in state possession based on heritage and of treasures (is attached).
2. To be abrogated the Government Decision of the Republic of Moldova No 267 of 17 May 1993 on approval of Regulation on registering, assessment and selling of the confiscated assets, assets without owner, assets transferred in state possession based on heritage and of treasures (Monitor, 1993, No 5, art. 155).
3. From the “Rules of the consignment commerce”, approved by Government Decision of the Republic of Moldova No 1010 of 31 October 1997 (Official Monitor of the Republic of Moldova, 1997, No 79-80, art. 814), are excluded points 17 and 26.

PRIME-MINISTER

OF THE REPUBLIC OF MOLDOVA

Vasile TARLEV

Chisinau, 11 September 2001.

No 972.

Extract

3. The state fiscal authorities are performing their attributions on registering, assessment and selling of the confiscated assets, assets without owner, sequestrated, perishable or with limited validity goods, corpus delicti, assets based on heritage and of treasures in accordance with the Civil Code, Criminal Code, Code of civil procedure, Code on administrative contraventions and with other normative acts.

II. The procedure of rendering the goods to the state fiscal authorities

4. From the moment of registering the confiscated assets, assets without owner, sequestrated, perishable or with limited validity goods, corpus delicti, assets based on heritage and of treasures, by the state fiscal authority, it is their responsibility to keep their integrity.
5. The goods, confiscated under courts decisions, are submitted in nature to the respective state tax authority by the judicial executor in 20 days from obtaining the executory title.

When submitting the goods to the state tax authority representative it must be given also the copy of the list made during the preliminary research or the second copy of the minutes on the seizure of goods, elaborated by the judicial executor and approved by the judge.

For the transport means is delivered a technical protocol and all the accompanying documents of these goods.

Giving and taking over of the goods in nature is confirmed by the signatures of the judicial executor and of the state tax authority representative in the protocol of taking over the registered goods (Annex No 1).

Similarly are remitted to the state tax authority the goods confiscated in accordance with the decisions of the investigation authorities and other authorities enabled for such decisions, when, in accordance with the legislation in force, the selling of the confiscated goods is effected by the state fiscal authority.

[Point 5 line 5) modified by GD1110/11.09.03, OM204/26.09.03, art. 1177]

Similarly are remitted to the state tax authority the goods confiscated in accordance with the decisions of the criminal investigation authorities or other authorities enabled to take such decisions, when, in accordance with the legislation in force, the selling of the confiscated goods is performed by the state fiscal authority.

The goods confiscated by the customs authorities are transferred to the state tax authorities in 30 days, whether the national legislation does not provide other term.

6. The sequestered perishable or with limited validity goods are transferred in nature to the state tax authorities for commercialization in the following order.

The sequestered perishable or with limited validity goods, which term of validity expires in a month, in 5 days from the moment of their registering are transmitted by the authorities that sequestered them to the state tax authorities to be commercialized.

The perishable or with limited validity goods, which term of validity does not exceed a month, immediately after registering are transmitted by the authorities that sequestered them to the state tax authorities to be commercialized.

The perishable or with limited validity goods, which term of validity, at the moment of sequestration, exceeds a month, are remitted to the state fiscal authorities at one month before expiring the term of their validity.

When rendering the goods to the state fiscal authority assignee is committed the copy of the sequestration protocol and other documents accompanying these goods.

The means obtained by the commercialization of the goods are transferred to the budgetary account, where are registered the amounts receipted from the selling of the confiscated goods.

5. To the enterprises and organisations, indifferent of their type property and legal organisation form, that perform cash payments in sum exceeding 1000 lei for each transaction and discharge a sum greater than 10000 lei monthly in cash for taxes and custom duties, according to their financial obligations, by encroaching the established mode of performing wire transfers, as well as those that perform cash payments and wire transfers through intermediaries, indifferent of the sum size of the payment, bodies of the State Fiscal Office and Center for Combating Economic Crimes and Corruption will apply penalties in size of 10 percent from the paid sums, and the penalties will be made income for state budget.

The mentioned penalties are not applied to the payments with citizens, farms, enterprise patentees and with public national budget, but in case of taxes and custom duties – only in stipulated limits, also, at the effectuation of payments by the mentioned persons with public national budget, with enterprises and organisations, as well as at the effectuation of the payments by the enterprises and organisations which rights at this chapter are regulated different than in the normative acts of National Bank of Moldova, excepting the cases of payment efectuation through intermediaries.

Hereby, the word "intermediary" represents the person paid by another person, in cash or transfer, without having direct financial obligations to this.

The term of presentation of the report regarding the use of cash received for acquisition of agricultural products, package and goods from the population, as well as for travel expenses, will not exceed 30 calendar days from the date of receiving. Unused cash have to be returned to the enterprise not more than in 5 days from the expiration of the term of presentation of the report regarding the use of cash.

For the use of cash in other scope than the destined scope and/or for not returning in term the cash to the enterprise, bodies of the State Fiscal Office and Center for Combating Economic Crimes and Corruption will apply penalties in size of 10 percent from the sums of cash in other aims and/or from the sum of cash not returned in term to the enterprise.

Legile Republicii Moldova

845/03.01.92 Lege cu privire la antreprenoriat și întreprinderi // *Monitor* 2/33, 28.02.1994

ANNEX 12 - Draft Decision of the Council of Administration of the National Bank of Moldova on the modification of the Regulation on credit transfer ®

Restricted

ANNEX 13 – Excerpt: Regulation on opening, modification and closing of accounts in authorized banks of RM (decision no.297 of 25 November 2004 of the CA of NBM)

Excerpt from

Regulation on opening, modification and closing of accounts in authorized banks of RM (decision no.297 of 25 November 2004 of the CA of NBM)

2.4. Upon account opening, documents shall be submitted together with relevant copies thereof, except in the events when duly notarised copies are submitted.

...

3.2. Upon reception of documents provided in this Regulation for opening of clients' accounts, bank responsible executors shall as follows:

- check the validity of the submitted documents, in case it was set out;
- collate data within copies of documents submitted for account opening with the view to checking the compliance of thereof with the original data and apply on each copy the wording "The copy corresponds with the original", the date, his/her name and surname, as well as signature;
- identify the person submitting the documents with the person from the photo in the identity card and collate data within the copy of identity card with data from the original act;
- return original documents (to be submitted together with copies upon account opening) to the person submitting them;
- deliver to the bank manager or to any other person authorised to act as so the set of documents required for account opening for purposes of examination and decision taking.

...

14.5. The bank shall request, while opening an account, as well as during the maintenance thereof in its records, the submission of documents additional to those provided for by the Regulation or the substitution of some of these documents, following the modifications further operated on the legislation.

The bank shall independently establish internal procedures with a view of ensuring the renewal of the documents submitted upon the opening /modification of accounts (maintained in legal records) with expired validity.

...

18.6. Upon account closing, legal records on account opening shall be maintained in the bank archive as in accordance with the legislation in effect and the organisation procedures of archiving work.

ANNEX 14 - Draft Decision of the Council of Administration of the National Bank of Moldova on the modification of the Regulation on bank cards ®

Restricted

Annex 15 – Excerpt: Regulation on the use of e-banking systems, nr.376 of 15.12.2005 (OM of the Republic of Moldova No. 1- 4/6 of 6 January 2006)

Excerpt from Regulation on use of e-banking systems,
nr.376 of 15.12.2005 (OM of the Republic of Moldova No. 1-4/6 of 6 January 2006)

4.1. The bank shall ensure that all measures applied to ensure holder's identity, confidentiality, authenticity, integrity and non-repudiation of electronic transactions sent / received via the e-banking system are proportional to potential risks associated with client type and e-banking system type and do not run counter to effective normative acts. Applied measures shall be relevant to the e-banking system category (informational or transactional), type (pc-banking, internet-banking, etc.), status of bank's client (individual or legal entity), type of transactions allowed to be conducted via the e-banking system and volume / value of electronic transactions.

4.5. The bank shall ensure correct identification and registration of the e-banking system holder based on holder's ID card and other documents and measures that allow for holder's identification in accordance with effective normative acts and potential risks.

4.8. The bank shall permanently supervise that transactions and payments conducted via e-banking systems are in strict compliance with contractual provisions and effective normative acts, including those in the field of payments systems, as to assist the fulfillment of assumed obligations. All system events shall be duly registered in special registers. The measures applied to monitor the activity within e-banking systems shall be proportional to potential risks associated with client type and e-banking system type.

ANNEX 16 - Decision no. 94 of the Council of Administration of the National Bank of Moldova on Recommendations on Developing Programs by the Banks of the Republic of Moldova on Prevention and Combat of Money Laundering and Terrorism Financing

Official Monitor of the Republic of Moldova, 2002, no. 59-61/143

Approved by the Decision no. 94
of the Council of Administration of the
National Bank of Moldova,
April 25, 2002

As amended on June 19, 2003, Decision no. 134

As amended on September 14, 2006, Decision no.243

As amended November 7, 2007, decision no. 281

As amended September 11, 2008, decision no. 171

RECOMMENDATIONS

ON DEVELOPING PROGRAMS BY THE BANKS OF THE REPUBLIC OF MOLDOVA ON PREVENTION AND COMBAT OF MONEY LAUNDERING AND TERRORISM FINANCING

1. General provisions

1.1. The Recommendations on prevention and combat of money laundering and terrorism financing by the banks of the Republic of Moldova (hereinafter - "Recommendations") are elaborated in compliance with the empowerments of the National Bank of Moldova stipulated in articles 11 and 44 of the Law on the National Bank, articles 1, 17, 25, 29, 33, 34, 40 of the Law on financial institutions, as well as in view of implementation of the provisions of article 23 of the Law on financial institutions and the Law on prevention and combat of money laundering and terrorism financing

1.2. Money laundering prevention and combat represents a major contribution for the national economy and leads to the confidence increase in the banking system.

1.3. The objective of these Recommendations is to guide licensed banks on the developing of the own programs on prevention and combat of money laundering and terrorism financing, in order to enable financial institutions to attract and keep legal funds from legal customers, with the purpose to avoid risks related to money laundering and terrorism financing in particular reputation, operational, legal, concentration and information technologies risks.

1.4. These Recommendations are a continuation of the Recommendations on the internal control system that reveal the fundamental principles in the field of prevention and combat of money laundering and terrorism financing.

2. Responsibility

2.1. The financial institution's Board is responsible for developing and ensuring the application of an adequate internal Program on prevention and combat of money laundering and terrorism financing, on which depend the prevention and timely detection of suspicious operations within the financial institution. Having such a program represents the most efficient means by which a financial institution can

protect itself against being involved in transactions that could facilitate illegal activities, as well as ensure compliance with applicable norms on reporting suspicious activities.

2.2. The financial institution's Board and the Executive Committee are responsible, within their fields of competence, for the financial institution's activity compliance with the provisions of the legislation in force in the field of prevention and combat of money laundering and terrorism financing.

3. Risks associated with prevention and combat of money laundering and terrorism financing

When developing the programs against money laundering, financial institutions should consider the risks related to money laundering and terrorism financing in view of their reduction.

3.1. Reputation risk

The reputation risk is defined as the possibility of appearing of adverse publicity regarding a financial institution's business practices that could cause a loss of confidence in the institution's integrity. This risk may pose a major threat to the financial institutions, since the nature of their business requires maintaining the confidence of depositors, creditors and the market.

3.2. Operational risk

The operational risk can be defined as the risk of direct or indirect loss resulting from inadequate or failed internal processes, people or external events.

3.3. Legal risk

The legal risk is the possibility that lawsuits, adverse judgments or contracts that turn out to be unenforceable can adversely affect the operations or condition of an institution. The financial institutions will be unable to protect themselves effectively from such risks if they do not make a proper monitoring when identifying their customers and understanding their businesses.

3.4. Concentration risk

The concentration risk relates to the following:

- on the assets side of the balance sheet - the lack of an information system to identify credit concentrations and to set prudential limits in order to restrict institutions' exposures to single borrowers or groups of borrowers.
- on the liabilities side - early withdrawal of funds by large depositors, with potentially damaging consequences for the institution's liquidity resulting from inadequate analysis of deposits concentration, characteristics of their depositors, as well as non-maintenance of a close relationship by liabilities managers with large depositors.

3.5. Information technologies risk

The information technologies risk is determined by the appearance of new and emerging information technologies, especially when such risks might create favorable conditions for money laundering and terrorism financing.

4. The main provisions of the program prevention and combat of money laundering and terrorism financing

4.1. The program on prevention and combat of money laundering and terrorism financing represents policies, and procedures, including "Know-your-customer" rules, that promote ethical and professionalism standards in the financial sector and prevent the financial institutions being used, intentionally or unintentionally, by

criminal elements. Policies and procedures should ensure that financial operations are conducted in a safe and sound manner.

4.2. Size, difficulty, nature and amount of activities of financial institutions, list of customers, level of risks associated with different customers and operations carried out by them shall be taken into account while developing such a Program.

4.3. National Bank considers that a detailed description of the manner in which a certain institution should implement its own Program on prevention and combat of money laundering and terrorism financing is not necessary. Nevertheless, the National Bank insists on applying opportune Programs on prevention and combat of money laundering and terrorism financing, and based on such considerations, has described in these Recommendations the fundamental principles that should be observed in the process of development of individual programs on prevention and combat of money laundering and terrorism financing, which structure could be established in accordance with the model from the enclosure 1 of these Recommendations.

4.4. The financial institutions should consider these Recommendations upon development of individual programs on money laundering prevention and combat and should adjust them to their financial activity and involved risk, at the same time taking into account the Law on prevention and combat of money laundering and terrorism financing, the generally accepted practice in this field, including the Basle Committee and Financial Action Task Force (FATF) documents.

5. The structure of the money laundering prevention and combat program

Every financial institution should develop and implement adequate programs on prevention and combat of money laundering and terrorism financing, which should include, without being limited to, the following:

5.1. The obligations of the top management that shall include the following:

- knowledge about the financial institution's high-risk customers circumstances;
- knowledge about information sources of third parties;
- approval of significant transactions of high-risk customers;
- determining financial sectors that may be subject to money laundering and terrorism financing risk, by specific assignment of functions to each subdivision aimed to prevent and combat money laundering. The sectors vulnerable to money laundering and terrorism financing could be sectors that are connected with the following: receiving deposits; selling travelers' checks; checks; payment orders; bank transfers; credits; international corresponding banking operations; special accounts; private banking operations; credit cards; internet banking operations; trade financing; brokering operations; trust operations; etc.
- ensuring the elimination of identified nonconformities in the field of prevention and combat of money laundering and terrorism financing.

5.2. Defining the money laundering and terrorism financing process depending upon the financial institution's characteristics. The money laundering and terrorism financing process consists of the following main elements:

- placement – initial movement of funds or other income stemming from criminal activity aimed to change their initial form or place in order to make them inaccessible for legal authorities.
- investment – separation from the initial source of income from criminal activity by means of different financial transactions.

- integration – applying certain legitimate transactions to hide illegal income, making possible for the laundered funds to return to the offender.

5.3. Policies and procedures on customer identifying (rules “know-your-customer”)

5.4. Setting up a system to ensure compliance with the program on prevention and combat of money laundering and terrorism financing.

5.5. Procedure on reporting suspicious operations.

6. “Know-your-customer” Rules

“Know-your-customer” rules should include, at least:

6.1. Customer Acceptance Policies

The financial institutions should develop clear customer acceptance policies and procedures, including a description of the types of customers that are likely to pose a higher risk to the institution. When preparing these policies, factors such as customers’ background, country of origin, public position, linked accounts, business activities or other risk indicators should be considered on higher risk customers. Customer acceptance procedures should include more stages depending on the level of customer risk, at the same time emphasizing customers with a high net worth whose source of funds is unclear. Decisions to enter into business relationships with higher risk customers should be taken exclusively at the management level. It is important that the customer acceptance process does not affect general public’s access to financial institution’s services.

6.2. Clients’ identification policies

Financial institutions shall have a systematic identification policy and procedure for new customers and for effective beneficiaries, shall have in place adequate instruments of verifying the information on clients and transactions thereof and shall not establish a banking relationship until the identity of the new customer is verified, as well as for the performance of any occasional transactions¹ and electronic transactions² that exceed the limits set out in art. 5 (1) item

b) of the Law on prevention and combating of money laundering and terrorism financing, regardless of whether the transaction is performed through a single operation or more.

6.2.1. Financial institutions will obtain the information necessary for adequate identification of each client-individual. For this purpose financial institutions will receive at least the following: last name, first name, when necessary - the patronymic; home address and/or registration; birth date and place; citizenship; activity, public position and/or the name of the employer; identification number or other parameters indicated in another valid document (passport, identity card, residence permit issued by the authorities of the Republic of Moldova, other identity documents); type of account, purpose and nature of the relationship with the financial institution; signature; phone number, fax number, e-mail (if available).

Financial institutions shall check up the given information via at least one of following ways: confirmation of the date of birth, for example, based on the certificate of birth, the passport, the identification card, the residence permit issued by the authorities of the Republic of Moldova, etc.; confirmation of the registration address in case it does not correspond to the dwelling place (for example, requesting invoices on payment for utilities, documents on calculation and payment of taxes, information from public authorities or from other affiliated persons, etc.); contacting the client by phone, by fax, or by e-mail (if available) for the confirmation of the information submitted after the account opening (disconnected or wrong phone or e-mail address shall serve as the reason for a further analysis); confirmation of the validity of identification documents with the identity certificates of the authorized persons, with the information from the state and private registers, in case of any suspicion.

A special attention shall be paid to those clients-individuals whose activity entails a high level risk and additional analyses shall be carried out on the basis of at least one of the following information:

- References from the previous bank and contacts with the bank regarding the client;
- Source of income;
- Examination of employment, position (as deemed necessary).

6.2.2. Financial institutions shall receive the information necessary for adequate identification of each client-legal entity. For this purpose financial institutions shall receive as minimum: the name of the client; the head office and/or the address where business operations of legal entities are carried out; contact phone and fax numbers; state identification number (fiscal code); constitutive documents with further modifications and completions; the extract from the State register issued by the authority competent to register legal entities and to keep records thereof; the information on persons authorized by the head of the legal entity to operate on the account; the purpose and the nature of the transaction and the legality thereof.

Financial institutions shall check the given information at least through one of the following ways: revision of the recent financial statements (except for the case of opening of the account to the newly established legal entity) and of the accounts (subject to the external audit if such exists); carrying out of an analysis revealing whether the client has been or is in a process of insolvency or liquidation; use of the independent information within the verification process, on the basis of public data (state registers) or on the basis of private data; receipt of the recommendation from the client's previous bank; contacting the client by phone, mail or e-mail, collation to the information on the client's web-page, if available.

In case the person is authorized to open the account on behalf of the client or to carry out transactions, the financial institution shall check its authority, and shall also identify and check this person using the same identification and verification procedures according to item 6.2.1 of this clause.

While applying these recommendations, it is necessary to consider the peculiarity of opening provisional accounts (for the initial creation of the share capital), and accounts of the foreign states' missions and of the international organizations accredited by the Ministry of Foreign Affairs and European Integration, as well.

A special attention shall be paid to those clients-legal entities the activity of which assumes a high level of risk and additional analyses shall be conducted on the basis of at least the following information:

- Recommendations of the previous bank and contact with the bank regarding the client;
- The income source.

6.2.3. Financial institutions shall identify the effective beneficiary of their client and shall undertake reasonable measures for checking out the identity of the effective beneficiary, by using relevant information or secure data. A special attention shall be paid in case of nonresident clients, as well as of the clients or the effective beneficiaries who receive funds from abroad, simultaneously considering the provisions of Art. 6 (6) and 14 of the Law on the prevention and combating of money laundering and terrorism financing. For the effective beneficiary identification and verification, the same procedures as for identification and verification of individuals specified in item 6.2.1 shall be used.

For the identification of clients' effective beneficiaries, financial institutions shall undertake the following measures:

- **For individuals:** if the account is opened on the behalf of a certain person, financial institutions shall define whether the respective person operates on own behalf (the

declaration of the person regarding the effective beneficiary). If suspicions occur, the financial institution shall determine the quality and the name on which the account holder operates.

- **For legal entities:** financial institutions shall understand the ownership nature and the mechanism of the control over the legal entity and shall undertake reasonable measures for checking the effective beneficiaries' identity. In order to comply with these provisions, it is necessary to establish individuals that hold control positions, individuals that develop the legal entity's policy and individuals that control this person (on the basis of constituent documents, the extract from the State register and other documents).

In case the client or the holder of the controlling interest is a Government institution/enterprise, no identification of its shareholders shall be necessary.

6.2.4 For the performance of occasional transactions in an amount of up to 50 thousand lei, as well as of occasional electronic transactions in an amount of up to 15 thousand lei, it will be sufficient to request and register the name/title name and the residence/registration/head-office, except for transactions of cash foreign exchange with individuals.

In case of transactions of cash foreign exchange with individuals, banks shall develop and implement internal control systems, able to determine cases when the transaction is carried out by the individual through several operations (for example, the individual carries out through one or several territorial subdivisions of the bank (including through one or several counters) the transaction of foreign exchange through several operations, the total amount of which equals or exceeds the equivalent of 50000 Moldovan lei, etc.).

6.2.5 Financial institutions shall undertake measures of identification of individuals, of legal entities and of the effective beneficiary in case of suspicions of money laundering or terrorism, irrespective of any exceptions, exemptions or established limits, as well as in case when there are doubts concerning the reliability and the accuracy of the received identification data.

6.2.6 For the identification of clients, financial institutions shall closely examine the following identification situations:

- **Nominal trust accounts and fiduciary accounts**

Nominal trust and fiduciary accounts, which represent the way of protecting the confidentiality of lawful clients, may be used for avoiding clients' identification procedures. Therefore, it is important that banks understand the real relationship: the client takes the name of another person, acting as the "person", or on behalf of and to the interest of this person. In this case it is necessary to identify the person on whose behalf the account shall be opened, the effective beneficiary on whose behalf the person operates, as well as to determine the details related to the nature trust and other arrangements. The identification shall also include trust founders, as well as any other persons that deposited assets with a trust, any beneficiary of the trust, and the person with the right of signature.

- **Corporative instruments**

Financial institutions shall be prudent in preventing the use by individuals of legal entities as a method of anonymous accounts' management. Accordingly, financial institutions shall pay a special attention to the initiation of business transactions with the legal entity that issued bearer shares. Financial institutions shall understand the company structure, shall determine the funds source and shall identify the effective beneficiary. For this purpose, financial institutions shall have in place adequate procedures for monitoring the identity of effective beneficiaries of such legal entities.

- **The clients' accounts opened by professional intermediaries**

The account opened by the professional intermediary may be on behalf of a single client, or on

behalf of several clients. Such accounts are managed by professional intermediaries on behalf of trading companies, such as pension funds, money means funds, fiduciary companies, etc. The accounts operated by notaries, lawyers or brokers are funds in the form of deposits or conditional deposits for a number of clients. Funds of the intermediary can be separated or combined. In case the funds are separated, each beneficiary can be assigned a sub-account. Financial institutions shall request and obtain the respective information and documents on the identity of the intermediary and of beneficiary persons on whose account they operate, as well as details on its authority. Financial institutions shall accept the opening of such accounts only upon the condition that they are able to identify both the intermediaries and the effective beneficiaries of money means. In case the intermediary has no right to offer to financial institutions the necessary information related to beneficiaries, these institutions shall not allow for the account opening.

• **Politically exposed persons**

Financial institutions shall have in place adequate procedures for gathering sufficient information from a client and for verifying the publicly available information in order to determine whether the client is or not a politically exposed person, and shall also update periodically the information obtained upon the account opening, taking into account the fact that the client may subsequently become a politically exposed person. It is essential to ensure the approval of the executive body for the establishment or, in case of a subsequent political exposure, for the prolongation of business relations with politically exposed persons, determining the origin of goods and money means thereof and performing an enhanced and permanent monitoring of business relations.

• **Distance clients (not-face-to-face)**

In case the individual or the legal entity does not appear in person both for the identification and during transactions performance (relations through mail, over the phone, by e-mail, Internet), financial institutions shall apply to the respective clients identification procedures and monitoring standards equally effective to those applied to clients available to come in person to financial institutions (for example, by using the digital signature, biometric procedures, session keys, etc.).

When such relations occur, financial institutions shall check the address and the phone number. On the occasion of the first visit of the client to the financial institution's head office, the client shall be asked to submit the corresponding documents for his/her identification. The following measures shall be undertaken for a better understanding of this category of clients:

1. acknowledgement of documents submitted to the financial institution, including the sample of the signature;
2. request of additional documents for supplementing the file according to the procedures of clients' identification;
3. protection measures to ensure the authenticity of documents submitted to the financial institution, in case of documents in electronic format;
4. client's acceptance using procedures related to information requirement the bank where the account has been opened;
5. the requirement that the first payment be performed on behalf of the client through an account opened with another financial institution that has in place systems of identification and verification and is subject to effective supervision;
6. establishment and maintenance of a way of contacting the client, independent of the procedure of conducting transactions with clients (not-face-to-face).

• **Cross-border bank relationships**

Financial institutions shall gather sufficient information on the correspondent financial

institution for full understanding the sphere of its activity, the management of the correspondent financial institution, the most important operations, their location and measures of prevention and combating of money laundering and terrorism financing; shall determine the purpose of the account; shall define the identity of any third parties that will make use of the correspondent bank operations (name of the person, account number (or a single reference number if there is no account number), the address (may be replaced with the identification number or the state identification number (tax code)); shall define from available public sources the institution's reputation and the supervision quality, as well as whether the institution was subject to money laundering or to terrorism financing investigations; shall estimate the internal control system of money laundering and terrorism financing prevention and combating of the correspondent financial institution; shall obtain the approval of an executive body prior to the establishment of correspondent relations; shall set out the responsibilities of each institution in the field of money laundering and terrorism financing prevention and combating, as well as whether the correspondent financial institution checked its clients' identity, whether it has in place efficient rules of clients' acceptance and "know-your-customer" policies; shall conclude agreements according to which the financial institution be authorized to check the procedures implemented for customer cognizance and to establish the compulsoriness of submitting, upon request, of all received information and other identification documents.

• **Money means receipt and transfer**

The individuals or legal entities receiving or transferring money means from/into the countries that do not have in place anti-money laundering and terrorism financing procedures or have inadequate procedures in this sense, or represent a high risk degree due to a major criminality and corruption level and/or are involved in terrorist activities shall be applied the procedures of identification and verification of individuals and legal entities and of effective beneficiaries thereof, indicated under items 6.2.1. - 6.2.3, including analyses on the basis of additionally requested information.

1 Occasional transaction – a transaction performed in the absence of a business relationship with the financial institution due to an event/ certain events.

2 Electronic transaction – any transaction performed on behalf of an initiator (an individual and/or a legal entity) within a financial institution using electronic means, in order to make available an amount of money for a beneficiary person, for another financial institution. The initiator and the beneficiary can be one and the same person.

6.3. Procedures of continuous monitoring of accounts and transactions that include:

- determining the client's ordinary (specific) operations;
- monitoring the client's operations in order to define the compliance of ordinary (specific) operations of the given client or of the clients of similar categories. Constant monitoring is an essential aspect of "know-your-customer" procedures. Financial institutions can effectively supervise and minimize their risk only if the activity with their clients' accounts are correctly understood, determining the client's ordinary (specific) operations. Without being aware of these operations, financial institutions may commit errors while reporting on suspicious transactions to competent authorities. Financial institutions shall, for all accounts, have in place own systems of detecting suspicious persons or transactions. This can be achieved by setting out limits for a particular group or category

of accounts. A special attention shall be paid to transactions exceeding these limits and to transactions assuming that the client carries out unusual or suspicious activities. These may include transactions, which seem to have no economic or commercial implication or involve large amounts of money not specific to the client's simple or usual transactions. For the category of clients with a potentially high risk it is essential to conduct the monitoring of all transactions carried out through their accounts. Each financial institution shall establish the persons fitting into this category, taking into consideration the type of client (individual or legal entity), the history thereof, the country of origin, the social position, associated accounts, the client's activity specific, funds source, if necessary, other risk indicators. Financial institutions shall develop internal control systems for the clients with high level risk, timely highlighting the lack or the shortage of the corresponding documentation upon the account opening, unusual transactions carried out through the client's account; shall pay a special attention to the information received from third parties related to these persons; shall inform the executive authority with regard to the situation of monitoring the accounts of the clients with high level risk. Large value transactions of these clients shall be approved at the level of the executive authority;

- having in place adequate managerial information systems in order to submit to the manager and to responsible persons the information necessary for the identification, the analysis and efficient monitoring of the accounts of clients with high level risk. The respective information systems shall offer the opportunity to conduct a centralized monitoring and analysis of the information within all systems containing data on the performed transactions and related information;
- identification by financial institutions of suspicious operations, including of the potential ones, as well as of the origin of means used by the client within these operations.

The provisions of this item apply, if necessary, to occasional transactions.

Financial institutions shall be obliged to refrain from accounts opening, from the establishment of business relations, to cease or reject the performance of operations when no documents for the identification of the individual or of the legal entity were submitted or when the received information and data are not confirmed or doubtful.

Financial institutions shall not maintain anonymous accounts¹ or accounts under a fictitious name², shall not establish or continue business relations with a fictitious bank or with a bank, which is known to have allowed a fictitious bank to use its accounts.

¹ Anonymous account - account opened on the name of an unidentified person and to which a digital code is assigned.

² Fictitious name account - account opened on the name of an unidentified person to which a fictitious name is assigned.

6.4. Procedures regarding the information possession and storage, including at least the following:

- maintenance of a register of identified clients and effective beneficiaries for a period of not less than seven years from the date of accounts closure (including at least: the name of the client; fiscal code; account number; opening date; closing date), while in case of single transactions with no account use, for a period of not less than seven years after the termination of the transaction;
- storage of all primary documents¹, of business correspondence for at least seven years

following the end of business relations or closing of the bank account;

- storage of files on the identification and the verification of clients, of effective beneficiaries, as well as on the monitoring of clients' operations for at least seven years after their accounts' closing;
- bookkeeping of all transactions for at least seven years after the termination thereof;
- establishment of data to be stored in the file of client's identity and performed transactions;
- keeping archives of the information on transactions and business correspondence from within all IT systems and storage of archives in safety and availability for at least seven years.

Financial institutions shall ensure that the documents and the information concerning the identification and the verification of clients, of effective beneficiaries, as well as concerning the monitoring of clients' operations, be timely available, upon request, to competent authorities.

1 Primary documents - according to the definition under Art. 19 of Law on bookkeeping no. 113-XVI of 27.04.2007.

7. The system for ensuring compliance with the program on prevention and combat of money laundering and terrorism financing

In order to ensure that financial institutions comply with the program prevention and combat of money laundering and terrorism financing, this should include:

7.1. Special provisions for an internal control system aimed to ensure continuous compliance in view of reduction of risks related to money laundering and terrorism financing. Such provisions, in addition to those stipulated in the Recommendations on internal control systems of the banks of the Republic of Moldova, should include, without being limited to, the following:

- procedures for detection of limited and suspect operations;
- customer monitoring in case of large cash transactions nonspecific to the customer's activity. To this end, the bank makes investigations about customer affiliation to the group subject to monitoring;
- monitoring of activities related to bank accounts;
- internal procedures regarding suspicious transactions reporting;
- procedures related to the identification and the analysis of risks of money laundering and terrorism financing implied by the use or the application of information technologies within the bank products and services offered by financial institution. All new technologies implemented in the field of bank products and services shall be supported by the analysis of money laundering and terrorism financing risks. The internal control system of the respective activity processes shall contain adequate measures with a view of handling identified risks.

7.2. An audit service to test the compliance with the program prevention and combat of money laundering and terrorism financing, carried out by the financial institution's personnel or an individual, whose functions shall include at least the following:

- independent evaluation of internal policies and procedures of the bank, including the compliance with the requirements of the legislation in force;
- personnel's activity monitoring through compliance testing;
- attracting the management's attention to the test results.

7.3. Appointing a person with decision-making powers, assigning him/her the

responsibility to ensure the fact that the policy and procedures of the financial institution, as a minimum, are in compliance with the requirements and provisions against money laundering and terrorism financing, properly emphasizing these Recommendations.

The responsible person contributes to the implementation of provisions of the internal program on prevention and combat of money laundering and terrorism financing with the view of counteracting the laundering of funds coming from illegal (criminal) activities. To this end, the person is assigned, at least, the following attributions:

- provides consulting to employees of the financial institution regarding the questions arisen during the implementation of the program on prevention and combat of money laundering and terrorism financing, as well as during identification and examination of customers of the financial institution and risk evaluation related to laundering of funds and terrorism financing stemming from illegal (criminal) activity;
- makes decisions based on the received information;
- organizes the training of the financial institution's employees regarding the issues of counteracting the laundering of funds and terrorism financing coming from illegal (criminal) activities;
- organizes the submission of data to the body authorized for prevention and combat of money laundering and terrorism financing in accordance with the respective legislation;
- submits a written report on the results of implementation of the internal program on prevention and combat of money laundering and terrorism financing, to the Board of the financial institution, at least once a year;
- collaborates with the audit service in order to accomplish its goal to check the compliance of the institution's activity with the legislation in force in the field of prevention and combat of money laundering and terrorism financing;
- performs other functions in accordance with these recommendations and internal documents of the financial institution;

7.4. Efficient IT solutions in order to support the internal program of money laundering and terrorism financing combating. The functional requirements related to IT solutions shall be based on the procedures set out within the internal program.

7.5. Adequate screening procedures to ensure high standards when hiring employees;

7.6. An ongoing employee training program regarding the contents and compliance with the program on prevention and combat of money laundering and terrorism financing. The training program should include all aspects of the process of prevention and combat of money laundering and terrorism financing, with banks' employees being adequately trained. The bank shall adapt the schedule and content of training for its own needs. The employee training should depend on the level of its involvement in the process of prevention and combat of money laundering and terrorism financing. The training requirements shall include, as a minimum:

- new staff should be trained with reference to the importance of the internal program on prevention and combat of money laundering and terrorism financing and the basic requirements within the financial institution;
- front-line staff members should be trained to verify the identity of new

customers, to monitor the accounts of existing customers on an ongoing basis and to detect patterns of suspicious activity;

- regular refresher training should be provided to ensure that staff are reminded of their responsibility and are kept informed of new developments.

7.7. Normative acts that stipulate holding employees responsible if they fail to report willingly suspicious transactions to the responsible officer, security service or directly to the respective authorities and/or contribute themselves to the money laundering and terrorism financing operations.

8. Reporting Suspicious Transactions

The financial institutions should have clear procedures, resulting from the provisions of the Law on prevention and combat of money laundering and terrorism financing, brought to the knowledge of all personnel, stipulating that employees should report all suspicious transactions, defined according to the Guide of suspicious activities or transactions approved by the Centre for Combating Economic Crimes and Corruption, to a certain senior management person responsible for data gathering and undertaking anti-money laundering measures. Also, a certain communication chain should be established, both to the management and to the internal security service to report problems related to money laundering and terrorism financing.

If suspicious operations have been detected, the financial institution should record them, by filling in special forms and/or presenting the data, according to the legislation in force, with further reporting to the respective bodies. The submission of information to the respective bodies shall be done in a discreet manner.

Besides reporting to the Centre for Combating Economic Crimes and Corruption, the financial institutions should report to the supervision authorities about suspicious activities or fraud cases that essentially affect the financial institution's security, stability or reputation.

9. Final Provisions

9.1. These Recommendations shall enter into force at the date of publication in the Official Monitor of Republic of Moldova

Annex 1

The model of the structure of internal program

on prevention and combat of money laundering and terrorism financing

Objectives

Authority

Responsibilities and obligations

Bank's Council

Bank's executive board

Responsible person

Employees

Rules "know your customer"

Customer acceptance

Customer identification

Transactions monitoring

Information maintenance and keeping

Controls

Audit responsibilities

Requirements on employees' selection

Training
 Reporting requirements:
 Reporting term
 Correspondence with the respective body

ANNEX 17 - Law no. 125 of 11.05.2007 on religious cults and their component parts

**Law No 125 of 11.05.2007 on religious cults and their component parts
 Published in Official Monitor No 127-130, art. 546 of 17.08.2007**

Art. 15 *State and religious cults*

(1) Religious cults are autonomous, separated from the state, equal in rights in front of the law and of the public authorities. Discrimination of one or another religious cult is punished in accordance with the legislation in force.

(2) The state does not intervene in the ac religious cults activity.

(3) The financial-economical activity of the religious cults is under state control. The component parts of the religious cults, and also the institutions and firms founded by them are covered by fiscal legislation.

(4) The state and its institutions can hold co-operation relationships with any religious cult or with its component parts and can conclude, up to case, agreements or conventions of co-operations with any religious cult or with its component parts.

(5) The state recognizes the extreme importance and the primordial role of the Christian-orthodox religion and, in the same order, of the Orthodox Church from Moldova for the life, history and culture of the Republic of Moldova.

(6) The state encourages and sustains the social, moral, cultural and charity activity of the religious cults and their component parts.

(7) The issue of civil state acts is a state attribution. These acts must precede the blessing or religious approval.

(8) Any requirement of mentioning in the official acts about the affiliation to a religious cult is illegitimate.

Art. 24 *The suspension of the activity of the religious cults and their component parts*

(1) The activity of the religious cults and their component parts can be suspended in judiciary order, for a period of at the most one year.

(2) As reasons for suspending the activity of religious cults and their component parts can serve:

- a) undertaking of actions that breach the Constitution of the Republic of Moldova, the present law and other normative acts;
- b) undertaking of actions that harm the state security, the public order, the life and security of humans;
- c) derogation from the statutory aims;
- d) incitement to hatred and religious discord;
- e) the repeated notification of the Ministry of Justice, during a year, regarding the necessity to stop the breaching of the present law.

(3) The Ministry of Justice notifies in written form the administration of the religious cults or their component parts about the breaches of the present law and establishes a reasonable term for their stopping.

(4) The Ministry of Justice has the right to sue the religious cults or one of their component parts for the suspension of their activity, presenting conclusive proves regarding their guilt.

Art. 25 *Stopping of the religious cults and their component parts activity*

(1) As a basis for stopping the activity of the religious cults and their component parts can serve:

- a) the decision of the founders, in the terms settled by the Civil Code;
- b) the decision of a court, in case that the religious cults or their component parts are carrying out serious acts or are carrying out repeatedly acts stipulated by art.24 (2) or do not respect the precedent decision of the court about the suspension of the religious cults or their component parts activity.

(2) The Ministry of Justice can sue the religious cults or their component parts for stopping their activity, providing conclusive proves regarding their guilt.

Art. 30 *Income subjects to taxation*

The income obtained from the production and editorial activity is subject to taxation, as established by tax legislation.

Art. 31 *The philanthropic and sponsorship activity*

The philanthropic and sponsorship activity of the religious cults or their component parts is settled by the Law with regard to the philanthropy and sponsorship and by tax legislation.

ANNEX 18 - Order nr. 177 of the Ministry of Justice**Order No 177 of the Ministry of Justice****THE MINISTRY OF FINANCE OF THE REPUBLIC OF MOLDOVA
THE STATE FISCAL INSPECTORATE OF STRASENI DISTRICT****31, street M. Eminescu, dep. Straseni, 3701**“16” April 2008Nr. 86-3-760**NOTICE**

The name and address of the organization AO „AGROInfoMaRKETING”
 The number and date of issuance of the certificate of the organization’s registration 3/6 of 25.03.99

The fiscal code and the date of its attribution 16962869 of 26.05.1999
 Information about creating of firms, branches, and representing offices _____

The kinds of activities indicated in the foundation documents and those really practiced:

Developing of the private sector; informing services; marketing for the economic agents and natural persons; consulting; investments attraction.

The amount of the taxes calculated for year 2007 26228 lei

The amount of the taxes paid for year 2007 30689 lei

The backlog at 01.04.2008 ”0 lei”

Information about the declared income (the declarations submitted) or in case that the deadline of declaring was not reached to indicate this fact. _____

The organization is practicing entrepreneur activity, determined by the foundation act, the amount of the income obtained and used for realizing the purposes provided in the foundation act 17855 lei

The use of financial means and assets in compliance with purposes indicated in the statute, regulation or other constituting document _____ Financial means are used according to the statute

The financial sources used for sustaining the political parties, electoral blocs or the candidates to a function in the public authorities _____ do not exist

The breaches detected in the process of realizing the control: As a result of the control were calculated taxes, fees, financial sanctions and compulsory payment in total amount of 2178 lei.

The recommendations weather to be or not recognized as a non-profit organization: the provisions of the art. 52 p. (2) of the Fiscal Code, Title II No 1163-XIII of 24.04.97 are respected by AO „AGROInfoMarketing”. It is recommended to recognize it as non-profit organization, with the relief from the income tax.

***Chief of the State Fiscal Inspectorate
of Straseni district***

ANNEX 19 – Decision nr. 63/5 from 25.12.2007 on Recommendations regarding the application of the measures of prevention and combating of money laundering and terrorist financing on the non-banking financial market

NATIONAL COMMISSION OF FINANCIAL MARKET

DECISION

on Recommendations regarding the application of the measures of prevention and combating of money laundering and terrorist financing on the non-banking financial market

nr. 63/5 from 25.12.2007

Official Gazette nr.30-31/74 from 12.02.2008

* * *

Based on Law nr.192-XIV from 12.11.1998 "On National Commission of Financial Market" (re-published in the Official Gazette of the Republic of Moldova, 2007, nr.117-126 BIS) and Law nr.190-XVI from 26.07.2007 "on prevention and combating of money laundering and terrorist financing" (Official Gazette of the Republic of Moldova, 2007, nr.141-145, art.597), National Commission of Financial Market

DECIDES:

1. Approval of the recommendations regarding the application of the measures for prevention and combating of money laundering and terrorist financing on the non-banking financial market (attached).

2. Professional participants, in term of 3 months from the date of enforcement of the present decision, will elaborate and approve according to the legislation, own programs regarding the prevention and combating of money laundering and terrorist financing, taking in consideration the provisions of the presented recommendations and will present them to the National Commission of Financial Market.

3. To control the execution of the p. 2 of the present decision is assigned the Securities Department, Insurance Department and the Department of collective placements and micro-financing.

4. To repeal the Decision of the National Commission of Financial Market nr.11/1 from 28.02.2005 "referring to the approval of the Regulation regarding the prevention and combating of money laundering and terrorist financing on the securities market" (Official Gazette of the Republic of Moldova, 2005, nr.36-38, art.121).

5. Present decision come into force from the date of publication.

**PRESIDENT OF THE NATIONAL COMMISSION
OF FINANCIAL MARKET
Mihail CIBOTARU**

Chişinău, 25 of December 2007.