

ARTICLE		
CONTENT	SUBTITLE	TITLE
<div class="crrArticle"> <p>This Regulation lays down:</p> <ol class="crrCharList" style="list-style-type: none"> criteria for determining the circumstances in which the appointment of a central contact point pursuant to Article 45(9) of Directive (EU) 2015/849 is appropriate; rules concerning the functions of central contact points. </div>	Subject matter and scope	Article 1
<div class="crrArticle"> <p>For the purposes of this Regulation, the following definitions apply:</p> <ol class="crrNumList" style="list-style-type: none"> competent authority means the authority of a Member State competent for ensuring compliance of electronic money issuers and payment service providers that are established in their territory in forms other than a branch and whose head office is situated in another Member State with the requirements of Directive (EU) 2015/849 as transposed by national legislation; host Member State means the Member State in whose territory electronic money issuers and payment service providers whose head office is situated in another Member State are established in forms other than a branch; electronic money issuers and payment services providers means electronic money issuers as defined in point (3) of Article 2 of Directive 2009/110/EC of the European Parliament and of the Council Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7). and payment services providers as defined in point (9) of Article 4 of Directive 2007/64/EC of the European Parliament and of the Council Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (OJ L 319, 5.12.2007, p. 1).. </div>	Definitions	Article 2
<ol class="crrNumList" style="list-style-type: none"> <p>Host Member States may require electronic money issuers and payment services providers that have establishments in their territory in forms other than a branch, and whose head office is situated in another Member State, to appoint a central contact point where any of the following criteria is met:</p> <ol class="crrCharList" style="list-style-type: none"> the number of such establishments is 10 or more; the cumulative amount of the electronic money distributed and redeemed, or the cumulative value of the payment transactions executed by the establishments is expected to exceed EUR 3 million per financial year or has exceeded EUR 3 million in the previous financial year; the information necessary to assess whether or not the criterion in point (a) or (b) is met is not made available to the host Member State's competent authority upon request and in a timely manner. Without prejudice to the criteria set out in paragraph 1, host Member States may require categories of electronic money issuers and payment services providers that have establishments in their territory in forms other than a branch, and whose head office is situated in another Member State, to appoint a central contact point where this requirement is commensurate to the level of money laundering or terrorist financing risk associated with the operation of those establishments. Host Member States shall base their assessment of the level of money laundering or terrorist financing risk associated with the operation of those establishments on the findings of risk assessments carried out in accordance with Article 6(1) and Article 7(1) of Directive (EU) 2015/849 and other credible and reliable sources available to them. As 	Criteria for the appointment of a central contact point	Article 3

DOCUMENT	SECTION	<p>part of this assessment, host Member States shall take into account at least the following criteria:</p> <ul style="list-style-type: none"> the money laundering and terrorist financing risk associated with the types of products and services offered and the distribution channels used; the money laundering and terrorist financing risk associated with the types of customers; the money laundering and terrorist financing risk associated with the prevalence of occasional transactions over business relationships; the money laundering and terrorist financing risk associated with the countries and geographic areas serviced. <p>Without prejudice to the criteria set out in paragraphs 1 and 2, a host Member State may, in exceptional cases, empower the host Member State's competent authority require an electronic money issuer or payment services provider that has establishments in its territory in forms other than a branch, and whose head office is situated in another Member State, to appoint a central contract point providing that the host Member State has reasonable grounds to believe that the operation of establishments of that electronic money issuer or payment services provider presents a high risk of money laundering and terrorist financing.</p>		
		<p>The central contact point shall ensure that establishments specified in Article 45(9) of Directive (EU) 2015/849 comply with AML/CFT rules of the host Member State. To this end, the central contact point shall:</p> <ul style="list-style-type: none"> facilitate the development and implementation of AML/CFT policies and procedures pursuant to Article 8(3) and (4) of Directive (EU) 2015/849 by informing the appointing electronic money issuer or payment services provider of AML/CFT requirements applicable in the host Member State; oversee, on behalf of the appointing electronic money issuer or payment services provider, the effective compliance by those establishments with AML/CFT requirements applicable in the host Member State and the appointing electronic money issuer's or payment services provider's policies, controls and procedures adopted pursuant to Article 8(3) and (4) of Directive (EU) 2015/849; inform the head office of the appointing electronic money issuer or payment services provider of any breaches or compliance issues encountered in those establishments, including any information that may affect the establishment's ability to comply effectively with the appointing electronic money issuer's or payment services provider's AML/CFT policies and procedures or that may otherwise affect the appointing electronic money issuer or payment services provider's risk assessment; ensure, on behalf of the appointing electronic money issuer or payment services provider, that corrective action is taken in cases where those establishments do not comply, or are at risk of not complying, with applicable AML/CFT rules; ensure, on behalf of the appointing electronic money issuer or payment services provider, that those establishments and their staff participate in training programs referred to in Article 46(1) of Directive (EU) 2015/849; represent the appointing electronic money issuer or payment services provider in its communications with the competent authorities and the FIU of the host Member State. 	Ensuring compliance with AML/CFT rules	Article 4
		<p>The central contact point shall facilitate the supervision by competent authorities of the host Member State of establishments specified in Article 45(9) of Directive (EU) 2015/849. To this end, the central contact point shall, on behalf of the appointing electronic money issuer or payment services provider:</p> <ul style="list-style-type: none"> represent the appointing electronic money issuer or payment services provider in its communications with competent authorities; access 	Facilitation of supervision by competent	Article

information held by those establishments;	authorities of the host Member State	5
to any request made by competent authorities related to the activity of those establishments, provide relevant information held by the appointing electronic money issuer or payment services provider and those establishments to competent authorities and report on a regular basis where appropriate;		
facilitate on-site inspections of those establishments where required by the competent authorities.		
<p>In addition to the functions specified in Articles 4 and 5, host Member States may require central contact points to perform, on behalf of the appointing electronic money issuer or payment services provider, one or more of the following functions:</p> <ul style="list-style-type: none">file reports pursuant to Article 33(1) of Directive (EU) 2015/849 as transposed in national law of the host Member State;respond to any request of the FIU related to the activity of establishments specified in Article 45(9) of Directive (EU) 2015/849, and providing relevant information related to such establishments to the FIU;scrutinise transactions to identify suspicious transactions where appropriate, in light of the size and complexity of the electronic money issuer's or payment services provider's operations in the host Member State. <p>Host Member States may require central contact points to perform one or more of the additional functions specified in paragraph 1 where those additional functions are commensurate to the overall level of money laundering and terrorist financing risk associated with the operation of those payment service providers and electronic money issuers that have establishments in their territory in forms other than a branch.</p> <p>Host Member States shall base their assessment of the level of money laundering or terrorist financing risk associated with the operation of such establishments on the findings of risk assessments carried out in accordance with Article 6(1) and Article 7(1) of Directive (EU) 2015/849, Article 3(2) of this Regulation where applicable, and other credible and reliable sources available to them.</p>	Additional functions of a central contact point	Article 6
This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	Entry into force	Article 7