**Law of the Kyrgyz Republic**

*Bishkek, of August 6, 2018 No. 87*

**On countering terrorist financing and legalization (laundering) of proceeds of crime**

*(As amended by the Laws of the Kyrgyz Republic of July 8, 2019 No. 83, August 21, 2020 No. 139)*

The present law establishes a system of measures aimed at countering the financing of terrorist activities and legalization (laundering) of proceeds of crime, as well as countering the financing of extremist activities and financing of proliferation of weapons of mass destruction.

# **Chapter 1. General provisions**

## **Article 1. Basic definitions and terms used in the present Law**

1. The following basic terms and definitions are used for the purposes of the present Law:

1) **Shell bank** - non-resident bank registered as a bank and licensed to carry out banking activities in a state (territory) in which it has no physical presence or actually has no governing bodies, and which is not affiliated with any regulated financial group under consolidated supervision;

2) **beneficial owner** – natural person (natural persons), who ultimately (through the chain of ownership and control) directly or indirectly (through third parties) owns or controls a client, or natural person on whose behalf or in whose interests the operation (transaction) is carried out;

3) **verification** – procedure of examination of identification information about a client and (or) beneficial owner;

4) **high-risk countries** – countries and territories (jurisdictions), that fail to comply or insufficiently comply with international standards on combating money laundering, terrorist financing and financing of proliferation of weapons of mass destruction, as well as offshore zones;

5) **business relations** – relations established between a client and a financial institution, or a client and non-financial category of persons according to agreement (oral or written) on the provision of services for carrying out operations (transactions);

6) **freezing of operation (transaction) and (or) funds** – prohibition of carrying out operation (transaction) of funds or transfer, transformation, alienation and movement of any funds;

7) **identification** – procedure for obtaining identification information about a client and (or) beneficial owner;

8) **foreign trust** – system of legal relations created by the founder of a foreign trust in accordance with the legislation of a foreign state, in which the property belonging to the founder of a foreign trust transferred to the management by trustee or protector in the interests (in favor) of any natural or legal person, or foreign legal arrangement that have the right to receive monetary and other benefits, or for a specific purpose;

9) **client** – natural or legal person (entities), foreign trust or legal arrangement accepted for service or receiving the services of a financial institution or non-financial category of persons or with whom a financial institution or non-financial category of persons establishes or has established a business relations;

10) **legalization (laundering) of proceeds of crime** – any crime provided for in the criminal legislation of the Kyrgyz Republic or a foreign state, as a result of which the income (funds) was obtained, which is the object (subject) of legalization (laundering) of proceeds of crime;

11) **generalized material** – a document containing information on suspicion of financing terrorist activities or legalization (laundering) proceeds of crime and related predicate offenses, prepared by the financial intelligence unit based on the analysis of operations (transactions) reports and other information;

12) **bearer negotiable instruments** – monetary instruments in bearer form and circulating without restriction or unfilled monetary instruments (traveler's and bank checks, cash and settlement checks, promissory notes, securities, liabilities and money orders in documentary form, confirming the obligation of the issuer (debtor) to pay funds) which do not indicate the person to whom the payment is made or the identification information of the recipient of monetary instruments;

13) **operation (transaction)** – any operations (transactions) with funds conducted to establish, change or terminate civil rights and obligations with funds;

14) **predicate offence (primary offence)** – any offence provided for in the criminal legislation of the Kyrgyz Republic or a foreign state, as a result of the commission of which income (funds) was obtained, which is the object (subject) of legalization (laundering) of proceeds of crime;

15) **proceeds of crime** – proceeds (funds) received or obtained directly or indirectly as a result of committing a crime on the territory of the Kyrgyz Republic or a foreign state;

16) **principle of reciprocity** – generally recognized principle of international relations, according to which the authorized governmental authorities of the Kyrgyz Republic carry out international cooperation with the competent authorities of a foreign state on a mutually beneficial, equal basis and on the basis of a written commitment of each party to carry out international cooperation;

17) **public official** – one of the following categories of natural persons:

a) **foreign public official** – natural person, performing or performed significant state or political functions (public functions) in a foreign state (heads of state or government, senior officials in government and other state bodies, courts, armed forces, state enterprises, as well as prominent political figures, including prominent political party leaders);

b) **national public officials** – natural person, who holds or has held a political and special state office or political municipal office within the territory of the Kyrgyz Republic, provided for by the Registry of state and municipal offices of the Kyrgyz Republic, approved by the President of the Kyrgyz Republic, as well as senior officials of state corporations, prominent political figures, including prominent figures of political parties;

c) **public official of an international organization** – senior official of an international organization who is entrusted or has been entrusted with important functions by an international organization (heads, deputy heads and board members of an international organization or persons holding equivalent positions in an international organization);

18) **risk based approach** – application of enhanced customer due diligence measures in the presence of a high level of risk or simplified customer due diligence measures in the presence of a low level of risk according to established risk management procedures (identification, assessment, monitoring, control and mitigation of risk level);

19) **Sanctions list** – a list of natural and legal persons, groups and entities in respect of which there is information, on their complicity in terrorism or extremist activity and proliferation of weapons of mass destruction;

20) **funds** – one of the following assets:

a) monetary funds and any other financial assets;

b) economic resources, including oil and other natural resources;

c) any kind of property (tangible and intangible, movable and immovable) regardless method of its acquisition;

d) bank loans and monetary funds and (or) other assets, received/granted according to principles of Islamic banking and financing, monetary checks and checks payable in account, money order, shares, securities, bonds, bank drafts or letter of credit, or any interest, dividends and income received from or generated by such funds or assets;

21) **accounts** – bank accounts, as defined in the banking legislation of the Kyrgyz Republic, or a similar business relationship between a financial institution and a customer, or between a non-financial category of persons and a customer;

22) **financing of proliferation of weapons of mass destruction** – provision or collection of funds or provision of financial services with the knowledge that the funds are intended or will be used in whole or in part to finance proliferation of nuclear, chemical and biological weapons and (or) their delivery vehicles;

23) **financing of terrorist activities** – provision of funds, financial services or collection of funds by any methods and means, directly or indirectly with the intention or knowledge that funds are intended or will be used in whole or in part to finance a terrorist and (or) terrorist organization, or to finance organization of the preparation or *carrying out* terrorist activities within the territory of the Kyrgyz Republic or abroad, or to finance travel expenses of persons traveling to a state that is not the state of their residence or citizenship for purposes of planning, preparing, committing or participating in the commission of terrorist acts, or to train terrorists, or to undergo such training;

24) **financing of extremist activities** – provision of funds, financial services or conducting collection of funds by any methods and means, directly or indirectly (through third parties), with intention or knowledge that funds are intended or will be used in whole or in part for the purposes of financing preparation or conducting extremist activities within the territory of the Kyrgyz Republic;

25) **targeted financial sanctions** – freezing of any operations (transactions) and (or) funds held by natural or legal persons, groups and entities in relation to which there is information about their complicity in terrorism or extremist activity and proliferation of weapons of mass destruction, and (or) restriction of provision for such persons, groups and entities with access (directly or indirectly) to any funds or financial services;

26) **wire transfer** – operation for the transfer of funds (cash, non-cash, electronic money) from the sender to the recipient of a wire transfer, carried out using payment systems;

27) **legal arrangements** – trust funds and other similar legal relations associated with management and disposal of property, created in accordance with the legislation of a foreign state.

2. Definitions and terms that are not defined in this article and used in this Law are used in the meaning in which they are used in the sectoral legislation of the Kyrgyz Republic, unless otherwise provided by the present Law.

## **Article 2. Aims and objectives of the present Law**

1. The present Law is aimed at protection of human rights and freedoms, as well as protection of national security and integrity of the financial system of the Kyrgyz Republic from criminal offences.

2. Objectives of the present Law are to define and establish the legal and organizational framework for:

1) application of preventive measures to counter the financing of terrorist and extremist activities, financing the proliferation of weapons of mass destruction and legalization (laundering) of proceeds of crime;

2) identification, suppression, disclosure and investigation of the financing of terrorist and extremist activities and the legalization (laundering) of proceeds of crime and related predicate offenses, as well as to eliminate causes and conditions led to the commission of these acts;

3) strengthening and development domestic cooperation in the sphere of countering the financing of terrorist and extremist activities, financing the proliferation of weapons of mass destruction and legalization (laundering) of proceeds of crime;

4) strengthening and development international cooperation in the sphere of countering the financing of terrorist and extremist activities, legalization (laundering) of proceeds of crime and related predicate offences.

## **Article 3. Legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime**

1. Legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime build on the Constitution of the Kyrgyz Republic and consists of the present Law and other regulatory legal acts of the Kyrgyz Republic adopted within the framework of this Law.

2. International treaties that have entered into force in accordance with the procedure established by law, to which the Kyrgyz Republic is a party (hereinafter – international treaties of the Kyrgyz Republic), are a component part of the legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime and are applied according to procedures and on terms that do not contradict the present Law.

# **Chapter 2. Subjects taking measures aimed at counter financing of terrorism and legalization (laundering) of proceeds of crime**

## **Article 4. Subjects taking measures aimed at counter financing of terrorism and legalization (laundering) of proceeds of crime**

1. Subjects implementing measures aimed at countering financing of terrorism and legalization (laundering) of proceeds of crime are the following:

1) financial institutions and non-financial categories of persons;

2) supervisors;

3) financial intelligence unit;

4) internal affairs authorities, authorities for combating economic crimes, customs authorities (hereinafter – law enforcement authorities), national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic.

2. Government of the Kyrgyz Republic forms coordinating and advisory body on countering financing of terrorism and legalization (laundering) of proceeds of crime, as well as on countering financing extremist activities financing the proliferation of weapons of mass destruction.

## **Article 5. Financial institutions and non-financial categories of persons**

1. For the purposes of the present Law financial institutions shall include the following:

1) mortgage companies (organizations);

2) commercial banks;

3) credit unions;

4) leasing companies (organizations);

5) pawnshops;

6) microfinance organizations (microcredit agencies, microcredit companies, microfinance companies, specialized finance and credit institutions);

7) accumulative pension funds;

8) exchange bureaus;

9) wire transfers operators;

10) reinsurance organizations and brokers;

11) payment institutions;

12) organizations providing postal services;

13) professional participants of the securities market;

14) save and loan housing building pay-offices

15) insurance organizations (insurers);

16) insurance brokers;

17) commodity exchanges;

18) issuers and agents (distributors) electronic money;

2. For the purposes of the present Law non-financial categories of persons shall include the following:

1) public and private notaries;

2) independent lawyers (individual entrepreneurs), law companies and their employees (counsels) providing services on a professional basis for the preparation of operations (transactions) or carrying out operations (transactions) on behalf of their client, on the basis of the concluded contract;

3) realtors (real estate agents, brokers, intermediaries, trade organizers, discretionary management of immoveable property);

4) natural and legal persons carrying out operations (transactions) with precious metals and stones, jewelry and scrap of such jewelry;

5) natural and legal persons providing services of creation and management of legal persons;

3) A list of financial institutions and non-financial categories of persons determined and published in the form of electronic database by the authorized body, defined by the Government of the Kyrgyz Republic.

## **Article 6. Supervisory authorities**

1. A list of supervisory authorities with indication of financial institutions and non-financial categories of persons under their control defined by the Government of the Kyrgyz Republic;

2. Objectives, functions and powers (rights and obligations) of supervisory authorities on the issues of inspection of the implementation of the legislation in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime defined by the Government of the Kyrgyz Republic and National bank of the Kyrgyz Republic within their competence.

## **Article 7. Financial intelligence unit**

1. Financial intelligence unit is an authorized governmental body of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime, established by the Government of the Kyrgyz Republic;

2. Objectives of the financial intelligence unit are the following:

1) acquisition (reception) and storage of suspicious operations (transactions) reports and other information about operations (transactions) provided in accordance with the present Law;

2) carrying operational analysis suspicious operations (transactions) reports and information about operations (transactions) as well as existing and available information in purpose of identifying operations (transactions) or actions related to the financing of terrorist and extremist activities, legalization (laundering) of proceeds of crime, predicate offences;

3) carrying strategic analysis existing and available information as well as information provided by governmental authorities for the purpose of identifying trends and schemes related to the financing of terrorist and extremist activities, legalization (laundering) of proceeds of crime;

4) preparation of generalized material or information prepared according to the results of operational and strategic analysis and provision of such material to relevant government authorities, within their competence, proactively or upon request;

5) application of targeted financial sanctions and measures of suspending operations (transactions) according to the present Law and with procedures established by the Government of the Kyrgyz Republic;

6) engagement in international cooperation in accordance with legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime.

Functions and powers (rights and obligations) of the financial intelligence unit as well as procedures for results of its activityreporting of the financial intelligence unit, established by the Government of the Kyrgyz Republic.

3. Procedures for serving in the financial intelligence unit and the procedures for forming the senior officials board of the financial intelligence unit established by the Government of the Kyrgyz Republic.

For the period of service in the financial intelligence unit, the membership of its officials in political parties, movements and public associations pursuing political goals is suspended.

4. Interference of government authorities of the Kyrgyz Republic in the activities of the financial intelligence unit when carrying out its functions and objectives is not allowed.

## **Article 8. Law enforcement authorities, national security authorities and authorities of the prosecutor's office of the Kyrgyz Republic**

Law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic take measures aimed at countering the financing of terrorist activities and legalization (laundering) of proceeds of crime according to the present Law and legislation of the Kyrgyz Republic in the framework of their activities.

## **Article 9. Provision and protection of information and documents**

1. Governmental authorities, local self-governing authorities, courts, as well as financial institutions and non-financial categories of persons according to sectoral legislation of the Kyrgyz Republic shall provide information and documents to financial intelligence within the period of time specified in its written request.

Procedure of provision of the information and documents to the financial intelligence unit established by the Government of the Kyrgyz Republic.

2. Financial institutions and non-financial categories of persons obliged to provide requested information and documents to the relevant supervisory authority within ten working days following the date of receipt of the request.

3. Governmental authorities and state owned companies of the Kyrgyz Republic obliged to provide the financial intelligence unit with access to electronic state registers and databases according to procedure and extent established by the Government of the Kyrgyz Republic.

4. Information and documents, as well as databases of the financial intelligence unit are confidential and protected in accordance with established procedure.

Access to the information, documents and databases of the financial intelligence unit provided only in accordance with the decision of the financial intelligence unit and procedures established by the Government of the Kyrgyz Republic.

5. In the context of investigations of criminal cases on the financing of terrorist and extremist activity, legalization (laundering) proceeds of crime and related to it predicate offences law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic carry out exchange of information with financial intelligence unit in accordance with procedure established by the Government of the Kyrgyz Republic.

The exchange of information is not carried out if the requested information is not related to the investigation of the financing of terrorist and extremist activity, legalization (laundering) proceeds of crime and related to it predicate offences.

6. Information or generalized material of the financial intelligence unit, provided to law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic are confidential and shall be used only for the purpose of suppressing or detection of financing of terrorist and extremist activity, legalization (laundering) proceeds of crime and related to it predicate offences.

Procedure of provision and consideration of information and generalized material of the financial intelligence unit, as well as procedure of provision on their usage established by the Government of the Kyrgyz Republic.

7. Law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic ensure confidentiality (do not transfer or disclose to third parties) of information or generalized material of the financial intelligence unit.

8. The following actions shall not be deemed as violation of official, banking, tax or commercial secret and communication secret (in as much as it concerns information on postal money remittance:

1) provision to the financial intelligence unit information and documents including provision of information and documents in an electronic format and granting an access to the governmental electronic registers and databases, as specified in parts 1 – 3 of the present article;

2) provision of information and documents by financial institutions and non-financial category of persons to the relevant supervisory authority;

3) provision of information or generalized material by the financial intelligence unit to law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic and to the competent authorities of foreign states according to their request.

*(As amended by the Law of the Kyrgyz Republic of July 8, 2019 No. 83)*

# **Chapter 3. Preventive measures**

## **Article 10. Prohibited activities**

1. The following activities are prohibited in the Kyrgyz Republic:

1) legalization (laundering) of proceeds of crime, financing of terrorist and extremist activities, financing of proliferation of weapons of mass destruction;

2) provision of assets directly or indirectly (through the third parties) in whole or in part or provision of financial services to designated persons;

3) creation of a shell-bank or continuation of its activities, or establishment or continuation of correspondent relations with shell banks or respondent banks, allowing shell banks to use their accounts as well as providing opportunities to use bank or similar accounts by shell banks;

4) creation or provide functionality for foreign trusts and legal arrangements that not provided for by the civil legislation of the Kyrgyz Republic;

5) using illegal and unidentified (anonymous) prepaid cards for performing any operation (transaction), unless other requirements for them are established by regulatory legal acts of the National Bank of the Kyrgyz Republic;

6) opening and (or) managing anonymous accounts or accounts in obviously fictitious names;

7) providing services for transfer of monetary funds and values without relevant license and (or) registration in accordance with the legislation of the Kyrgyz Republic on the payment system.

2. Senior management and employees of financial institutions and non-financial categories of persons are prohibited from notifying client and the third parties or warn them about submission or upcoming submission of the suspicious operations (transactions) reports or other requested information to the financial intelligence unit. The fact of submission of the suspicious operations (transactions) report to the financial intelligence unit may be disclosed only in circumstances of where testimony is required in accordance with the criminal procedure legislation of the Kyrgyz Republic.

3. Officials of the financial intelligence unit, including senior officials and former employees as well as persons, who concluded employment agreements with the financial intelligence unit after termination of service or employment are prohibited from disclosing, transferring and in any way using confidential information about activities carried out by financial intelligence unit, access to which is limited to the specific range of persons, or other official information that became known to them in connection with the performance of official or labor duties, except for the circumstances provided for by the present Law, and when testimony is required in accordance with the criminal procedure legislation of the Kyrgyz Republic.

## **Article 11. Risk assessment of terrorist financing and legalization (laundering) of proceeds of crime**

1. Government of the Kyrgyz Republic establishes the following:

1) procedure for carrying out measures to identify and assess the risks of terrorist financing and legalization (laundering) of proceeds of crime existing in the Kyrgyz Republic (hereinafter – national risk assessment);

2) timeliness for carrying out national risk assessment;

3) list of persons, engaged in national risk assessment;

4) procedure for the composition, approval and publication of the report on the results of national risk assessment.

2. On the basis of national risk assessment, the following actions are taken:

1) Government of the Kyrgyz Republic develops and approves action plan (strategy) on measures aimed at mitigation of identified risks of terrorist financing and legalization (laundering) of proceeds of crime;

2) subjects taking measures aimed at countering financing of terrorism and legalization (laundering) of proceeds of crime apply risk based approach according to procedures, established by the Government of the Kyrgyz Republic.

## **Article 12. Sanctions list**

1. Sanctions list includes the following:

1) Consolidated sanctions list of the Kyrgyz Republic;

2) Consolidated sanctions list of UNSCR designations;

2. Consolidated sanctions list of the Kyrgyz Republic is formed on the basis of one of the following documents:

1) decision of a court of the Kyrgyz Republic that came into legal force and found guilty in carry out terrorist or extremist activities or financing of such activities;

2) decision of a court of the Kyrgyz Republic that came into legal force on recognition and liquidation or prohibition of the activity of group, organization or legal entity that carries out terrorist or extremist activities or financing of such activities;

3) notification of suspicion issued in the Kyrgyz Republic in relation to natural person suspected of carrying out terrorist or extremist activities or financing this activity;

4) decision of an authorized official of an inquiry body, an investigator or a court to declare a suspect, accused or convicted of terrorist or extremist activities or financing of such activities wanted (nationally or internationally);

5) document issued by national security authority, internal affairs authority or financial intelligence unit of the Kyrgyz Republic, prepared on the basis of available reasonable information that natural and legal persons, groups, organizations:

a) directly or indirectly participate in financing, planning, facilitating, preparing, committing of terrorist or extremist activities or financing proliferation of weapons of mass destruction;

b) directly or indirectly are under control of persons, groups or organizations, carrying out terrorist or extremist activities or proliferation of weapons of mass destruction or acting on behalf or at the direction of persons, groups and organizations, carrying out mentioned activities;

6) decision (ruling) of a court of a foreign state on the conviction of natural persons, groups and organizations for carrying out terrorist or extremist activities or financing of such activities, recognized in the Kyrgyz Republic according to international treaties of the Kyrgyz Republic or on the principle of reciprocity;

7) list of natural and legal persons, groups and entities in respect of which there is information, on their complicity in terrorism or extremist activity and proliferation of weapons of mass destruction, formed by a foreign state, an international organization or its authorized body, recognized in the Kyrgyz Republic in accordance to international treaties of the Kyrgyz Republic or on the principles of reciprocity;

8) international request of the competent authority of a foreign state or international organization in relation to persons, groups and organizations participating in terrorist or extremist activities and proliferation of weapons of mass destruction, or financing such activities.

3. The following information also exists in the Consolidated sanctions list of the Kyrgyz Republic:

1) legal persons, organizations and groups fully or partly owned or controlled directly or indirectly (through the third parties) by persons, groups, organizations included in the Sanctions list;

2) natural and legal persons, organizations and groups, acting on behalf or under direction of persons, groups, organizations included in the Sanctions list.

4. Decision to include natural and legal person, group and organization in the Consolidated sanctions list of the Kyrgyz Republic is made if there are reasonable and sufficient grounds, which is the basis for the formation of the Consolidated Sanctions List of the Kyrgyz Republic.

Natural and legal persons, groups and organizations may take appeal against the decision on their inclusion in the Consolidated sanctions List of the Kyrgyz Republic in an administrative (pre-trial) procedure or in court.

5. Natural and legal persons, groups and organizations are excluded from the Consolidated sanctions list on the following basis:

1) upon cancellation (revocation) of the documents specified in part 2 of the present article;

2) according to the results of consideration of a written request of an natural or legal person, group, organization included in the Consolidated sanctions list of the Kyrgyz Republic, or their legal representatives;

3) according to court decision.

6. Procedures for including and excluding natural and legal persons, groups, organizations in the Consolidated sanctions list of the Kyrgyz Republic, as well as procedures for its publishing, established by the Government of the Kyrgyz Republic.

7. Consolidated sanctions list of UNSCR designations is formed, updated and published according to procedures, established by the UN Security Council.

Procedures for nominating persons, groups and organizations in respect to which there is information on their participation in terrorist activities and proliferation of weapons of mass destruction to Consolidated sanctions list of UNSCR designations, established by the Government of the Kyrgyz Republic.

*(As amended by the Law of the Kyrgyz Republic of August 21, 2020 No. 139)*

## **Article 13. Application of the targeted financial sanctions**

1. Natural and legal persons, carrying out activities within the territory of the Kyrgyz Republic, including financial institutions and non-financial categories of persons:

1) shall not directly or indirectly (through the third parties), in whole or in part provide any kind of funds or provide financial services to natural and legal persons, groups, organizations included in the Sanctions list;

2) obliged without delay to freeze operation (transaction) and (or) funds of natural and legal persons, groups, organizations included in the Sanctions list, without prior notice of mentioned persons.

In addition, financial institutions and non-financial categories of persons within three hours after application of provisions of parts 1 and 2 of the present article shall report to financial intelligence unit about such applications, including reports on attempted operations (transactions) by natural and legal persons, groups, organizations, included in the Sanctions list.

2. Freezing measures should be applied to the following funds:

1) any funds owned or controlled by persons, groups, organizations included in the Sanctions List;

2) funds that are wholly or jointly, directly or indirectly (through the third parties) owned or controlled by persons, groups, organizations included in the Sanctions List;

3) funds obtained or derived from using funds that are wholly or jointly, directly or indirectly (through the third parties) owned or controlled by persons, groups, organizations included in the Sanctions List;

4) funds of persons, groups, organizations that are acting on behalf or under direction of persons, included in the Sanctions list;

5) funds intended for financing terrorist and extremist activities, individual terrorists and extremists, terrorist and extremist organizations, or persons related to proliferation of weapons of mass destruction;

6) funds designated by relevant resolutions of the UN Security Council.

3. Operations (transactions) and (or) funds of natural and legal persons, groups, organizations included in the Sanctions list shall be frozen for an indefinite period of time and shall be unfrozen when natural and legal person, group, organization is excluded from the Sanctions List.

4. When applying targeted financial sanctions, the rights of *bona fide* third parties acting with good intentions are protected in accordance with the legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime.

5. Procedures for freezing and unfreezing operation (transaction) and (or) funds, as well as providing access to frozen funds and management of frozen funds are established by the Government of the Kyrgyz Republic.

## **Article 14. Suppression of the operations (transactions)**

1. Financial and non-financial categories of persons obliged immediately suspend operations (transactions), conducted by natural and legal persons, groups, organizations included in the List of persons, groups, organizations in relation to which there is information on their involvement in legalization (laundering) of proceeds of crime and report on the application of such measures to the financial intelligence unit within three hours after the suppression of the operations (transactions).

2. Grounds for formation of the List of persons, groups, organizations in relation to which there is information on their involvement in legalization (laundering) of proceeds of crime are the presence of one of the following documents:

1) notification of suspicion issued in the Kyrgyz Republic in relation to an individual suspected of legalization (laundering) of proceeds of crime;

2) decision of an authorized official of an inquiry body, an investigator or a court to declare a suspect, accused or convicted of legalization (laundering) of proceeds of crime wanted (nationally or internationally);

3) document issued by law enforcement authority, national security authority, authorities of the prosecutor's office of the Kyrgyz Republic or financial intelligence unit of the Kyrgyz Republic, prepared on the basis of available reasonable information that natural and legal persons, groups, organizations:

a) directly or indirectly participate in financing, planning, preparing, committing, facilitating of legalization (laundering) of proceeds of crime;

b) directly or indirectly are under control of persons, groups or organizations, committing of legalization (laundering) of proceeds of crime or acting on behalf or at the direction of persons, groups and organizations, committing mentioned activity;

4) international request of the competent authority of a foreign state in relation to persons, groups and organizations committing of legalization (laundering) of proceeds of crime.

3. Operations (transactions) are suspended until a decision on the seizure of property is made, that taken in accordance with the criminal procedure legislation of the Kyrgyz Republic.

In case of failure to make a decision on the seizure of property, the suspended operation (transaction) is carried out in accordance with the established procedure.

4. Conditions for exclusion of natural and legal persons, groups and organizations from the List of persons, groups, organizations in relation to which there is information on their involvement in legalization (laundering) of proceeds of crime are the following:

1) upon cancellation (revocation) of the documents specified in part 2 of the present article;

2) according to the results of consideration of a written request of an natural or legal person, group, organization included in the List of persons, groups, organizations in relation to which there is information on their involvement in legalization (laundering) of proceeds of crime, or their legal representatives;

3) according to court decision.

5. Procedures for formation of the List of persons, groups, organizations in relation to which there is information on their involvement in legalization (laundering) of proceeds of crime and procedures for exclusion from it, as well as procedures for its publication, established by the Government of the Kyrgyz Republic.

*(As amended by the Law of the Kyrgyz Republic of August 21, 2020 No. 139)*

## **Article 15. Measures for providing transparency of the beneficial owners of legal persons**

1. Legal persons created and registered in the Kyrgyz Republic are obliged to:

1) obtain reliable and updated information about natural person who ultimately (through the chain of ownership and control) directly or indirectly (through third parties) possesses ownership rights of that legal person or controls that legal person (hereinafter – beneficial owner of a legal person) on basis of the existing and available information.

2) keep information about beneficial owner of a legal person not less than five years after such information was maintained at the location of registration (location) of that legal person.

2. Administrators of the shareholders register are obliged:

1) compile and update shareholders register of a legal person (hereinafter – register);

2) keep register not less than five years after the date it compiled;

3) provide information contained in register upon request of the financial intelligence unit, including in electronic format, through secure communication channels.

3. Legal persons created and registered in the Kyrgyz Republic are obliged to provide obtained information about beneficial owner of a legal person, according to part 1 of the present article, upon request of the financial intelligence unit, including in electronic format, through secure communication channels.

4. Database of beneficial owners of legal persons created and registered in the Kyrgyz Republic is formed in the electronic format.

Procedures for formation, updating and maintenance of mentioned electronic database and procedure for access to it established by the Government of the Kyrgyz Republic.

5. Law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic and supervisory authorities of the Kyrgyz Republic according to the legislation of the Kyrgyz Republic shall take necessary measures aimed at preventing criminals or related with them persons from owning and (or) controlling a significant share in a legal person or becoming the beneficial owner of a legal person created in the Kyrgyz Republic.

## **Article 16. Measures for protection of non-profit organizations**

1. Government of the Kyrgyz Republic shall define competent governmental authorities for conducting financing of terrorist activity risk assessment (hereinafter in the present article – risks) in the sector of non-profit organizations.

According to the results of the risk assessment, the types of non-profit organizations are determined that are at a high risk of their use in terrorist financing activities (hereinafter – high-risk non-profit organizations).

Procedures for conducting risk assessment, procedures for discussing its results with participation of the representatives of non-profit organizations, as well as procedures for publishing information about the results of such assessment established by the Government of the Kyrgyz Republic.

2. High-risk non-profit organizations are obliged to:

1) permanently use the Sanctions list;

2) obtain and keep not less than five years information about aims and objectives of their declared activities, about their founders, about persons owning, controlling or managing non-profit organization, about persons who received funds from this non-profit organization;

3) prepare financial reports on their income and expenses, on carried out operations (transactions) with funds, as well as to keep them for not less than five years;

4) apply control measures to ensure that all funds are accounted for and spent in accordance with the declared activities of the non-profit organization.

3. In case of existing suspicions that non-profit organization is used in financing of terrorist activity such non-profit organization files relevant report to the financial intelligence unit, internal affairs and national security authorities.

4. Government of the Kyrgyz Republic shall define competent authorities to:

1) carry out awareness-raising activities among high-risk non-profit organizations on mitigating risks of financing terrorist activities;

2) control activities of high-risk non-profit organizations regarding compliance with the provisions according to part 2 of the present article;

3) apply effective, proportionate and dissuasive sanctions for breach of the provisions, established in part 2 of the present article;

4) obtain information to identify, suppress and investigate the facts of the use of non-profit organizations in financing terrorist activities;

5) provide responses to international requests regarding non-profit organizations involved in terrorist activities or terrorist financing.

## **Article 17. Measures for identification of illicit cross-border transportation of monetary funds and bearer negotiable instruments;**

1. Transportation of monetary funds and bearer negotiable instruments across the customs border of Eurasian Economic Union in the Kyrgyz Republic through a variety of means, as well as control over their transportation, regulated according to the legislation of the Kyrgyz Republic in the sphere of customs affairs and international treaties and regulatory acts, adopted within the framework of Eurasian Economic Union.

2. Information received as a result of declaration of monetary funds and bearer negotiable instruments transferred across the customs border of Eurasian Economic Union in the Kyrgyz Republic is generalized and an electronic database is formed on its basis, which is stored for at least five years from the date of declaration.

Procedures for formation of the electronic database and procedures for access to it, established by the Government of the Kyrgyz Republic.

3. Measures for identification illicit transportation of monetary funds and bearer negotiable instruments across the customs border of Eurasian Economic Union in the Kyrgyz Republic applied by competent governmental authorities, defined by the Government of the Kyrgyz Republic without creating any obstacles to the transportation of legal monetary funds or bearer negotiable instruments, subject to the observance of guarantees aimed at ensuring the proper use of the information.

## **Article 18. Measures (sanctions) taken in relation to high-risk countries**

1. Financial institutions and non-financial categories of persons are obliged to apply enhanced due diligence measures and other measures (sanctions) proportionate to the risks when establishing business relations and (or) carrying out operations (transactions) with any natural or legal persons from high-risk countries.

2. Supervisory authorities and other competent governmental authorities of the Kyrgyz Republic apply measures in relation to high-risk countries.

3. Types of enhanced due diligence measures and other measures (sanctions) and procedures for their implication, as well as procedures for formation and publication of a list of high-risk countries, established by the Government of the Kyrgyz Republic.

# **Chapter 4. System of internal control of financial institutions and non-financial categories of persons**

## **Article 19. Internal control program**

1. Financial institutions and non-financial categories of persons are obliged to apply internal control program, including corporate (group) internal control programs, which enable effectively comply with the provisions of the legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of criminal proceeds.

2. Internal control program should comply with general requirements of internal control programs, established by the Government of the Kyrgyz Republic.

3. Financial institutions and non-financial categories of persons shall ensure application of internal control by their branches and representative offices operating within the territory of a foreign state.

## **Article 20. Risk-based approach**

1. Financial institutions and non-financial categories of persons are obliged to:

1) assess, identify, document and constantly update their risks according to the results of the national risk assessment and typical criteria for high and low risks scenarios;

2) submit information on the identified risks to the relevant supervisory authority and financial intelligence unit in accordance with the established procedure;

3) develop and apply enhanced and simplified policies, as well as control measures, procedures for managing the risks;

4) apply enhanced and simplified due diligence measures, according to the results of risk assessment;

5) classify their clients according to the risk criteria.

2. General requirements for the assessment, classification, management and mitigation of risks, as well as typical criteria for high and low risks are determined according to procedures established by the Government of the Kyrgyz Republic.

## **Article 21. Customer due diligence**

1. Financial institutions and non-financial categories of persons are obliged to apply the following customer due diligence measures in relation to all their clients:

1) identify and verify a client;

2) obtain information on the purpose and the expected character of their business relations with a client;

3) identify beneficial owner of a client and take appropriate and reasonable measures to verify beneficial owner;

4) document information obtained within identification and verification of a client and beneficial owner;

5) maintain and update information and documents about their clients` activities and financial circumstances, as well as information and documents obtained as a result of application of customer due diligence;

6) on a regular basis conduct customer due diligence throughout the entire period of the business relationship with the client and analysis of the compliance of the operations (transactions) carried out by the client with the available information about the nature of his activities, financial circumstances and source of funds, as well as the nature of the risks of financing terrorist activities; legalization (laundering) of proceeds of crime.

Abovementioned customer due diligence measures applied in cases and procedure, established by the Government of the Kyrgyz Republic and outcomes of risk assessment.

2. In cases when fiduciary is acting on behalf of the client shall identify and verify him, verify powers of such person, as well as document obtained information.

3. Financial institutions and non-financial categories of persons shall apply the following additional customer due diligence measures in relation to public officials:

1) use a risk management system to determine if a customer or beneficial owner or recipient of insurance claims is a public official;

2) obtain written permission from the head of a financial institution or the head of a non-financial category of persons (if any) to establish or continue (for existing clients) a business relationship with a public official;

3) establish the source of origin of funds or other assets of a public official;

4) conduct permanent and in-depth monitoring of business relationships, including operations (transactions) carried out by a public official, according to the procedures, established for high-risk clients.

Financial institutions and non-financial categories of persons apply abovementioned additional customer due diligence measures also to family members and close associates (close relatives, business partners and official representatives) of a public official, as well as to other high-risk customers.

4. Clients are obliged to provide to provide financial institutions and non-financial categories of persons with information (or) documents to conduct customer due diligence.

5. If a client fails to provide information and (or) documents necessary to conduct customer due diligence, financial institutions and non-financial categories of persons make one of the following decisions:

1) do not establish business relations with a client (refusal for onboarding or opening an account);

2) suspend or terminate established business relations with a client (refusal in providing services); and cancel concluded agreement with a client;

3) do not carry out operation (transaction).

When making a decision in this case, financial institutions and non-financial categories of persons are required to send sufficient report to the financial intelligence unit within one business day from the day such a decision is taken.

6. When establishing international correspondent banking and similar relations with foreign banks and financial institutions (respondent institution), financial institutions (correspondent institution) are obliged to take additional measures established by the Government of the Kyrgyz Republic.

7. Procedures for conducting customer due diligence when carrying wire transfers and wire transfers within the Kyrgyz Republic, established by the Government of the Kyrgyz Republic.

## **Article 22. Record keeping of information and documents**

1. Financial institutions and non-financial categories of persons are obliged to keep the following information and documents:

1) information, business correspondence and copies of documents, as well as client`s and beneficial owner`s profiles, obtained as a result of customer due diligence – not less than five years after termination of business relations, closing an account or carrying out occasional operation (transaction) with a client;

2) information and documents on all carried out operations (transactions) – not less than five years after the completion of the operation (transaction);

3) conclusion or reference on the analysis of the carried out operations (transactions) – not less five years after the completion of the operation (transaction);

4) information and documents provided for by the legislation of the Government of Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime – not less than five years after termination of business relations, closing an account or carrying out occasional operation (transaction) with a client;

2. Financial institutions sending or receiving wire transfer or through which wire transfer is carried out carried out must keep all information about the sender and recipient accompanying the wire transfer not less than five years, from the moment the transaction is completed or the business relationship with the client is terminated or the account is closed.

3. Information and documents as referred to in parts 1 and 2 of the present article shall be maintained in sufficient amount, which enables to restore the characteristics of the carried out operation (transaction) or track funds by restoring the entire chain of the operation (transaction) and, if necessary, use it as evidence in the investigation and judicial proceedings according to the criminal procedure legislation of the Kyrgyz Republic.

4. Financial institutions and non-financial categories of persons provide information and documents as referred to in parts 1 and 2 of the present article to:

1) financial intelligence unit and relevant supervisory authority according to the present Law;

2) law enforcement authorities, national security authorities, authorities of the prosecutor's office of the Kyrgyz Republic according to the criminal procedure legislation of the Kyrgyz Republic.

# **Chapter 5. Operation (transactions) subject to control and reporting**

## **Article 23. Suspicious operation (transaction) report**

1. Financial institutions and non-financial categories of persons generate and submit a report on the suspicious operation (transaction) to the financial intelligence unit in the following cases:

1) if there is a suspicion or sufficient grounds to suspect that the funds are proceeds of crime, including from predicate offenses, or are associated with the legalization (laundering) of proceeds of crime;

2) if there is a suspicion or sufficient grounds to suspect that the funds are related to financing of:

a) terrorists and extremists;

b) terrorists and extremists organizations (groups);

c) terrorists and extremists activity;

2. Suspicious operation (transaction) report, including an attempt to carry out suspicious operation (transaction) shall be submitted regardless of the amount sum of the carried out operation (transaction) or operation (transaction) in progress.

3. Procedure for publishing methodological recommendations for identifying suspicious operation (transaction) established by the Government of the Kyrgyz Republic.

4. Suspicious operation (transaction) report submitted to the financial intelligence unit within five hours from the moment of recognition an operation (transaction) as suspicious.

## **Article 24. Suspicious operation (transaction) report related to natural and legal persons from high-risk countries**

1. Financial institutions and non-financial categories of persons are obliged to submit report on operations (transactions) with to natural and legal persons from high-risk countries (natural or legal persons registered and operating in high-risk countries) regardless of the amount sum of carried out operation (transaction).

2. List of operations (transactions) with natural or legal persons from high-risk countries, subject to reporting to the financial intelligence unit, is determined in accordance with the procedure established by the Government of the Kyrgyz Republic.

3. Report on operations (transactions) with natural or legal persons from high-risk countries shall be submitted to the financial intelligence unit within two working days after the completion of the operation (transaction).

## **Article 25. Report on operations (transactions) report related to natural persons who have completed sentence for carrying out legalization (laundering) of proceeds of crime, terrorist or extremist activities**

1. Operations (transactions) conducted by natural who have completed sentence for carrying out legalization (laundering) of proceeds of crime, terrorist or extremist activities, as well as financing of such activities shall be subject to monitoring for the prepossess of identification and prevention of legalization (laundering) of proceeds of crime, terrorist or extremist activities, as well as financing of such activities.

2. Financial institutions and non-financial categories of persons are obliged to submit report on operations (transactions) conducted by natural who have completed sentence for carrying out legalization (laundering) of proceeds of crime, terrorist or extremist activities, as well as financing of such activities within two working days after the completion of the operation (transaction).

3. Procedures for formation and publication of the List of natural persons who have completed sentence for carrying out legalization (laundering) of proceeds of crime, terrorist or extremist activities, as well as financing of such activities established by the Government of the Kyrgyz Republic.

## **Article 26. Report on operations (transactions) with monetary and non-monetary funds**

1. Financial institutions and non-financial categories of persons are obliged to submit report on operations (transactions) with monetary and non-monetary funds in an amount sum equal to or exceeding the threshold amount.

2. List of operations (transactions) with monetary and non-monetary funds and their threshold amount established by the Government of the Kyrgyz Republic.

3. Report on the operation (transaction) with monetary and non-monetary funds shall be submitted to the financial intelligence unit within three working days from the day it was carried out.

4. Upon a request of the financial intelligence unit information on operations (transactions) with monetary and non-monetary funds shall be provided within ten working days form the day of receiving the request.

## **Article 27. Procedures for submitting reports on operations (transactions)**

Reports on operations (transactions) provided for in articles 23 – 26 of the present Law shall be submitted to the financial intelligence unit according to procedures, established by the Government of the Kyrgyz Republic.

# **Chapter 6. International cooperation**

## **Article 28. General provisions of international cooperation**

1. International cooperation in the sphere of countering the financing of terrorist and extremist activities, financing of proliferation of weapons of mass destruction, legalization (laundering) proceeds of crime and related to it predicate offences, as well as sharing information or documents and application of targeted financial sanction carried out by competent governmental authorities according to the legislation of the Kyrgyz Republic on international relations, international treaties of the Kyrgyz Republic and the UN Security Council resolutions.

2. In the case of absence of an international treaty of the Kyrgyz Republic with foreign state international cooperation carried out according to principles of reciprocity.

3. International cooperation carried out according to international request of the competent governmental authorities of the Kyrgyz Republic or competent authority of the foreign state.

4. List of competent governmental authorities of the Kyrgyz Republic, procedures for carrying out international cooperation, as well as procedures for preparation, submitting, execution and registration of international requests, established by the Government of the Kyrgyz Republic.

## **Article 29. Main forms of international cooperation**

1. International cooperation with competent authorities of foreign states and international organizations executed in the following forms:

1) sharing (submitting or receiving) of any kind of information or documents at the disposal of competent governmental authorities of the Kyrgyz Republic, or which they can obtain within the territory of the Kyrgyz Republic, with the exception of information or documents that are not subject to sharing according to the legislation of the Kyrgyz Republic on international relations;

2) submitting information to competent authority of foreign state (proactively or upon request) if there is a suspicion or sufficient grounds to suspect (suspicions) indicating of the commission of the financing of terrorist activities and the legalization (laundering) of proceeds of crime and related predicate offenses;

3) experience and information sharing in the field of regulation and control (supervision) of activities of financial institutions and non-financial categories of persons, as well as examination of the activities of financial institutions and non-financial categories of persons on the basis of an international request;

4) application of the targeted financial sanctions in accordance with the present Law and the UN Security Council resolutions;

5) assistance in identifying and investigating the financing of terrorist activities, legalization (laundering) of proceeds of crime and related predicate offenses, as well as identifying natural or legal persons related to committing such criminal acts;

6) mutual legal assistance at stages of information collection, preliminary investigation, trial and execution of court decisions, including criminal extradition of persons (extradition) in cases related to the financing of terrorist activities, legalization (laundering) of proceeds of crime and predicate offenses;

7) participation in activities of international organizations on countering financing terrorist activities and legalization (laundering) of proceeds of crime;

8) participation in established forms of international cooperation not contradicting the legislation of the Kyrgyz Republic;

2. Authorized governmental authorities of the Kyrgyz Republic, within their competence, monitor the quality of the responses of the competent authorities of foreign states to international inquiries.

## **Article 30. International cooperation related to the illicit assets recovery**

1. Outflow of funds from the Kyrgyz Republic by illegal (criminal) means and (or) confiscated according to a court decision of the Kyrgyz Republic are subject to recovery to the Kyrgyz Republic in whole or in part in accordance with the criminal procedure legislation and international treaties of the Kyrgyz Republic.

2. International cooperation related to the assets recovery transferred by illegal (criminal) means out of the Kyrgyz Republic executed according to procedures established by the Government of the Kyrgyz Republic.

# **Chapter 7. Concluding Provisions**

## **Article 31. Picularity of the implementation of the requirements of the present Law by non-financial categories of persons**

1. Financial institutions and non-financial categories of persons shall implement the requirements of certain articles of the present Law in the following cases:

1) realtors (real estate agents, brokers, intermediaries, trade organizers, discretionary management of immovable property) implement the requirements established in articles 18, 21, 22, 24 of the present Law in case of carrying out operation (transaction) related to purchase or sale of real estate for its client (seller or byer of real estate);

2) natural and legal persons, carrying out operations (transactions) with precious metals and stones, jewelry and scrap of such jewelry implement the requirements established in articles 18, 21, 22, 23, 24 of the present Law in case of any operation (transaction) with a client with monetary funds, including several related operations (transactions), for an amount sum equal to or exceeding the threshold amount established by the Government of the Kyrgyz Republic;

3) public and private notaries, independent lawyers (individual entrepreneurs), law companies and their employees (counsels) implement the requirements established in articles 18, 21, 22, 23, 24 of the present Law in case of when on behalf of or at the direction of their client, they provide assistance in preparing for the operation (transaction) or perform operations (transactions) in the following areas:

a) purchasing and selling of real estate;

b) managing of client`s funds, securities and property;

c) accumulating funds aimed at ensuring functioning or management of a legal person;

d) creating and ensuring functioning of a legal person or managing of a legal person and purchasing and selling of commercial enterprises;

4) natural and legal persons, providing services of creation and management of legal persons or managing of legal persons implement the requirements established in articles 18, 21, 22, 23, 24 of the present Law in case when on behalf or at direction of their client, they provide assistance in preparing for the operation (transaction) or perform operations (transactions) in the following areas:

a) acting as an agent for the creation and registration of a legal person;

b) acting as a director or secretary of a legal person, a partner in a partnership or filling a similar managerial position in a legal person or creating conditions for another natural person to perform duties as such;

c) providing a registered office or legal and actual address for a legal person, partnership, foreign arrangement and trust;

d) performing the duties of a trustee in a foreign trust or performing an equivalent function in a foreign legal arrangement or creating conditions for another natural person to perform duties as such;

e) performing the duties of a nominee shareholder or creating conditions for another natural person to fulfill his duties as such.

2. Non-financial categories of persons implement the requirements established in articles 9, 10, 11, 13, 14, 15, 19, 20, 25 and 26 of the present Law.

## **Article 32. Liability and release of liability**

1. Financial institutions and non-financial categories of violating or improper implementation of the requirements of the legislation of the Kyrgyz Republic in the sphere of countering the financing of terrorist activities and legalization (laundering) of proceeds of crime bear liability according to the relevant legislation of the Kyrgyz Republic.

2. Natural and legal persons bear liability for conducting legalization (laundering) of proceeds of crime, financing terrorist and extremist activities, financing proliferation of weapons of mass destruction according to criminal legislation of the Kyrgyz Republic.

3. Senior official and official of the financial intelligence unit, law enforcement authorities, national security authority, authority of the prosecutor's office of the Kyrgyz Republic, supervisory authorities and governmental authorities, as well as persons, who concluded employment agreements with the financial intelligence unit after termination of service or employment are prohibited from disclosing, transferring and in any way using confidential information about activities carried out by financial intelligence unit, access to which is limited to the specific range of persons, or other official information that became known to them in connection with the performance of official or labor duties, except for the circumstances provided for by the present Law, and when testimony is required in accordance with the criminal procedure legislation of the Kyrgyz Republic.

4. Supervisory authorities bear liability according to criminal legislation of the Kyrgyz Republic for improper (negligent) performance of their functions of control over implementation of the legislation of the Kyrgyz Republic in the sphere of countering terrorist financing and legalization (laundering) of proceeds of crime.

5. Financial institutions and non-financial categories of persons, their senior managers and employees are not liable for any losses caused to natural and legal persons due to the proper implication of their requirements established by the legislation of the Kyrgyz Republic in the sphere of countering terrorist financing and legalization (laundering) of proceeds of crime.

6. Freezing of funds and (or) operations (transactions), suspending operations (transactions), refusal in establishing business relations or opening bank account (deposit), or refusal in carrying out operation (transaction), as well as suspension or termination of business relations, cancelation of concluded agreement with a client and closing bank account shall not constitute the grounds for civil liability or other liability, if mentioned actions taken in accordance with the legislation of the Kyrgyz Republic in the sphere of countering terrorist financing and legalization (laundering) of proceeds of crime.

## **Article 33. Entry into force of the present Law and mechanism for its implementation**

1. The present Law shall come into force within fifteen days after the day of its official publication.

2. Consider to have lost its force:

1) Law of the Kyrgyz Republic “On countering terrorist financing and legalization (laundering) of proceeds of crime” of July 31, 2006 No. 135 (“Erkin Too” gazette of August 8, 2006 No. 58);

2) Law of the Kyrgyz Republic “On amendments and additions to the Law “On countering terrorist financing and legalization (laundering) of proceeds of crime” of June 2, 2009 No. 179 (Bulletin of the Supreme Council of the Kyrgyz Republic of 2009 No. 6, art. 553);

3) article 4 of the Law of the Kyrgyz Republic “On amendments and additions to the Law to certain pieces of legislation of the Kyrgyz republic” of July 25, 2012 No. 123 (Bulletin of the Supreme Council of the Kyrgyz Republic of 2012 No. 7, art. 2734);

4) Law of the Kyrgyz Republic “On amendments and additions to the Law “On countering terrorist financing and legalization (laundering) of proceeds of crime” of December 25, 2014 No. 162 (Bulletin of the Supreme Council of the Kyrgyz Republic of 2014 No. 11, art. 926);

5) article 6 of the Law of the Kyrgyz Republic “On amendments and additions to the Law to certain pieces of legislation of the Kyrgyz republic” of April 8, 2015 No. 74 (Bulletin of the Supreme Council of the Kyrgyz Republic of 2015 No. 4, art. 329);

6) article 3 of the Law of the Kyrgyz Republic “On amendments and additions to the Law to certain pieces of legislation of the Kyrgyz republic” of July 28, 2015 No. 200 (Bulletin of the Supreme Council of the Kyrgyz Republic of 2015 No. 7, art. 1003);

7) article 3 of the Law of the Kyrgyz Republic “On amendments and additions to the Law to certain pieces of legislation in the sphere of lottery activities” of May 10, 2015 No. 200 (Bulletin of the Supreme Council of the Kyrgyz Republic of 2015 No. 7, art. 397).

3. Government of the Kyrgyz Republic and National bank of the Kyrgyz Republic within a month shall:

1) bring its regulatory legal acts in accordance with the present Law

2) adopt regulatory legal acts necessary to implement the present Law.

**President**

**of the Kyrgyz Republic S. Jeenbekov**

**Adopted by the Supreme Council**

**of the Kyrgyz Republic on the 28th of June 2018**