

Custody in a fully regulated environment



Liechtenstein has committed itself again to a high standard of compliance with international and European requirements in the area of fighting money laundering and terrorist financing.

Due to the implementation of the 5th Money Laundering Directive (Directive (EU) 2018/843), the custody of precious metals in Liechtenstein is fully ruled by the Liechtenstein Law on Professional Due Diligence to Fight Money Laundering, Organized crime and Terrorist Financing (Art. 3 para. 1 let. V SPG). This means that all documents and information on the contracting party, the beneficial owners and the origin of funds must be documented - i.e. all

The fully comprehensive regulation guarantees you that the assets can be reintroduced into the financial system at any time!

information that a bank also requires from its clients.

This represents the key value, as your assets will remain "bankable" and can be freely transferred within the financial system at any time.

Requirements

The following due diligence requirements (custodian) are necessary for all business relationships.

	Rental	Custody
Determination and verification of the contracting party (client)	✓	✓
Determination and verification of the beneficial owner	✓	✓
Logging access	✓	✗

Suspicion report according to Art. 17 SPG	✓	✓
Preparation of business profile (Source of funds & background of assets)	✗	✓
Keeping and updating of inventory list	✗	✓

In both cases, the following points must be observed.

- The contracting partner must be identified by documenting personal data and passport copies, in the case of a legal entity by means of an extract from the commercial register.
- All beneficial owners must be documented with their personal data and passport copies.
- All accesses in the area of renting and all deposits and removals from storage must be documented.

Supervisory authority

The Financial Market Authority Liechtenstein (FMA) is entrusted with monitoring of the due diligence provisions and will review the due diligence files regularly.

For further question please contact us



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