



Translated for information purposes only. In case of discrepancies between the French and the English text, the French text shall prevail.

Questions and Answers

Financial restrictive measures (sanctions)

Best practices guides

Given the growing importance of financial restrictive measures and the need to ensure, at all times, the efficient implementation in compliance with the texts in force by all economic and financial operators of the Grand Duchy of Luxembourg, the Ministry of Finance has drawn up two best practices guides on these topics (updated in June 2021 and available in French and in English):

- Best practices guide relating to the implementation of financial sanctions against certain persons, entities, bodies and groups within the framework of combating terrorism financing;
- Best practices guide relating to the implementation of financial restrictive measures (sanctions) against third countries, entities or individuals (that do not relate to the combat against terrorism financing).

1. WHERE CAN I FIND THESE GUIDES?

The guides are available for download on the website of the Ministry of Finance in the [section "International financial sanctions"](#).

2. WHO ARE THE GUIDES FOR?

The guides are for all economic and financial stakeholders, established in the Grand Duchy of Luxembourg or active in the territory of the Grand Duchy of Luxembourg. They are also for persons, entities, groups and bodies that are (potentially) affected by the implementation of the financial restrictive measures.

3. HOW SHOULD THESE GUIDES BE USED?

It must be noted that the guides set out non-exhaustive recommendations of a general nature that are not designed to replace the legal texts. It follows that the guides do not substitute these texts nor the handling of individual applications for authorisation in the framework of implementing financial restrictive measures. The obligation to consult the legal texts and to submit individual applications for authorisation in compliance therewith thus remains in force. The obligation of prior notification or authorisation that may be provided for in other legislation, not relating to financial sanctions, either at national or European level, also remains in force.



4. WHAT IF USERS DO NOT FIND AN ANSWER TO THEIR QUESTION(S) IN THE GUIDES?

Operators are invited to contact the Ministry of Finance per email at the address santions@fi.etat.lu or by mail at the following address:

Ministry of Finance
Directorate of multilateral Affairs, Development and Compliance
3, rue de la Congrégation
L-1352 Luxembourg

A general question which is not a prior notification of an operation or application for prior authorisation may be submitted, at the operator's discretion, in an anonymised format. The response of the Ministry of Finance is not tantamount to an authorisation and/or acceptance of notification, but maintains its character of general recommendation and is not legally binding. For the Ministry of Finance to accept a notification or to grant an authorisation relating to a specific operation, operators must provide all the relevant documents and information by filling in, where required, the **Form for transfers of funds subject to restrictive measures**. This form is also available on the Ministry's website in the [section "International financial sanctions"](#).

5. WHO CAN USERS CONTACT FOR QUESTIONS/DIFFICULTIES WHEN USING THE GUIDES? WHAT ABOUT QUESTIONS REGARDING THE IMPLEMENTATION OF FINANCIAL RESTRICTIVE MEASURES IN GENERAL?

Users are invited to contact the Ministry of Finance at the address mentioned above.

6. HOW ARE THE GUIDES KEPT UP TO DATE?

The Ministry of Finance keeps the guides up to date. In doing so, the Ministry will take into account the questions and comments of the users as far as possible. Moreover, it is highly recommended that users subscribe to the [newsletter regarding the section " International financial sanctions "](#) of the Ministry of Finance in order to receive emails on the latest updates to this section.