

**DECISION**  
**No. 458, dated 10.6.2020**

**ON THE DETERMINATION OF FACTORS AND SITUATIONS TO BE TAKEN  
INTO ACCOUNT IN THE ASSESSMENT OF THE RISKS OF MONEY  
LAUNDERING AND TERRORIST FINANCING**

*(Amended by Decision of the Council of Ministers No. 726, dated 13.12.2023)*

*(updated)*

Pursuant to Article 100 of the Constitution and point 1 of Article 4/2 of Law No. 9917, dated 19.5.2008, “For the prevention of money laundering and the financing of terrorism”, as amended, upon the proposal of the Minister of Finance and Economy, the Council of Ministers

**DECIDED:**

1. This decision defines the indicative factors of situations with a low risk of money laundering and terrorist financing, for which simplified due diligence may be applied.

2. This decision applies to the assessment of the risks of money laundering and terrorist financing, related to the type of customers, geographic area, products, services, transactions or specific distribution channels, in cases of applying simplified due diligence.

3. The indicative factors of low risk include the following:

a) Risk factors related to the customer:

i. public companies listed on securities markets and subject to transparency rules (according to securities market rules or through law or other binding means), that establish rules for the transparency of beneficial owners;

ii. public undertakings or administrations.

b) The risk factors related to products, transactions, services or distribution channels are:

i. low premium life insurance policies;

ii. insurance policies in pension schemes without the possibility of early redemption and the policy cannot be used as collateral;

iii. regular pension schemes, supplementary pension schemes or other similar benefit schemes, which provide benefits to employees upon retirement, where contributions are deducted from salaries and the pension scheme rules do not allow the transfer of rights;

iv. financial services or products, which provide limited and expressly defined services for certain categories of customers, for the purpose of financial inclusion;

v. products where the risks of money laundering or terrorist financing are managed by other factors.

c) The geographical risk factors are:

i. countries assessed as having effective systems against money laundering or terrorist financing;

ii. countries identified by reliable sources as countries with low levels of corruption or other criminal activities;

iii. countries which, according to reliable sources, such as joint assessment reports, detailed assessment reports or published observation reports, have anti-money laundering or counter-terrorism financing requirements in accordance with the revised recommendations of the Financial Action Task Force and effectively implement those requirements.

4. Financial Intelligence Agency, the supervisory and licensing authorities, as well as the reporting entities shall be responsible for the implementation of this decision.

This decision enters into force after its publication in the Official Gazette.

**PRIME MINISTER**  
**Edi Rama**