

DECISION
No. 538, dated 29.7.2022

**ON THE DETERMINATION OF RULES AND DETAILED PROCEDURES FOR
THE TEMPORARY FREEZING OF FUNDS OR OTHER PROPERTY OF
PERSONS OR ENTITIES DESIGNATED BY THE RELEVANT BODIES OF THE
UNITED NATIONS SECURITY COUNCIL OR INTERNATIONAL
ORGANIZATIONS TO WHICH THE REPUBLIC OF ALBANIA IS A PARTY**

(Amended by Decision of the Council of Ministers No. 727, dated 13.12.2023)

(updated)

Pursuant to Article 100 of the Constitution and Article 10/1 of Law No. 157/2013, “On the measures against terrorism financing”, as amended, upon the proposal of the Minister of Finance and Economy, the Council of Ministers

DECIDED:

1. Each of the subjects, institutions, and persons specified in point 1 of Article 10/1 of Law No. 157/2013, “On the measures against terrorism financing”, as amended, designates the employee or, as the case may be, the competent responsible structure to ensure the acknowledgement and continuous updating with the designation acts issued by the relevant bodies of the United Nations Security Council or international organisations to which the Republic of Albania is a party. The competent employee or responsible structure is considered to have become aware of these acts at the moment they are published on the official website of the relevant bodies of the United Nations Security Council or of the international organisations to which the Republic of Albania is a party.

2. In cases where the entities or persons specified above are self-employed and do not have any other employees, for the purpose of implementing this decision, they act in the capacity of the responsible structure.

3. The competent responsible employee or structure, as defined in point 1 of this decision, shall verify and update the list of existing customers immediately upon receiving notification of the acts of designations from the relevant structures of the United Nations Security Council or international organizations to which the Republic of Albania is a party, in order to ensure data on funds or other property, financial operations, current or attempted transactions, as well as update internal processes for ongoing transactions or for future customers.

4. If, after verification, the employee or the responsible structure finds data on funds or other property, financial operations or ongoing or attempted transactions, or cases of matching the designation acts with the list of existing customers, he or she shall immediately and officially notify the head, administrator, or legal representative of the entities specified in point 1 of this decision, depending on the form of organization. Meanwhile, the responsible structure, according to point 2 of this decision, proceeds with the temporary freezing of funds as provided in this point.

5. The head, administrator, or legal representative of the entity, upon confirming the fulfillment of the conditions according to point 3 of this decision, shall immediately issue the decision for the temporary freezing of funds or other property of the designated person(s) or entity(ies), without being conditioned by the issuance of the temporary freezing order or the relevant decision of the Council of Ministers.

6. The decision for the temporary freezing of funds or other property shall contain the following data:

- a) the identifying data of the designated person or persons, or entity or entities;
- b) executive summary of the factual circumstances;

c) all available data regarding the case of temporary freezing, including transactions attempted but not completed;

ç) the date and place of the decision, as well as the period during which the decision will be in force;

d) the official contact details of the entity or institution that made the decision.

7. The entities, institutions, and persons provided for in Article 10/1 of Law no. 157/2013, as amended, shall notify Financial Intelligence Agency by electronic and written means, within 24 (twenty-four) hours from the date of issuance of the decision for the temporary freezing of funds or other property of the designated persons or entities. The aforementioned entities shall implement the instructions of the Financial Intelligence Agency in each case.

8. Financial Intelligence Agency, within 72 (seventy-two) hours from the receipt of the notification, in the manner specified in point 6 of this decision, shall propose to the minister responsible for finance the issuance of the temporary freezing order, in accordance with the provisions of the applicable legislation on measures against the financing of terrorism.

9. Financial Intelligence Agency, the authorities responsible for implementing measures against the financing of terrorism, the reporting entities or institutions, as well as any other person specified in Articles 7 and 10 of Law No. 157/2013, as amended, 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