c) l’acquisition, la possession ou l’utilisation de biens, connaissant qu’ils proviennent de la commission de l’une des infractions prévues à la lett. a).

(2) L’association, l’initiative, l’adhésion ou l’appui sous toute forme, aux fins de la commission de l’infraction de blanchiment de l’argent, sont punis d’emprisonnement de cinq à quinze ans.

(3) La tentative est punie.

**Art. 24.** — Le non-respect des obligations prévues à l’art. 18 constitue infraction et est puni d’emprisonnement de deux à sept ans.

**Art. 25.** — Au cas de la commission des infractions prévues aux art. 23 et 24 sera également disposée, dans les conditions prévues à l’art. 118 du Code pénal, la confiscation des biens faisant l’objet de l’infraction et, si ceux-ci sont introuvables, la personne rendue coupable de l’infraction est astreinte au paiement de leur équivalent en argent.

**CHAPITRE V**

**Dispositions finales**

**Art. 26.** — L’identification des clients conformément à l’art. 9 sera faite à compter de la date d’entrée en vigueur de la présente loi.

**Art. 27.** — La limite minimum de la transaction, prévue à l’art. 9 al. (1), et les limites maxima des sommes, prévues à l’art. 12 al. (1), peuvent être modifiées par le Gouvernement, sur proposition de l’office.

**Art. 28.** — La présente loi entre en vigueur quatre-vingt-dix jours à compter de la date de sa publication au Moniteur officiel de la Roumanie, excepté les dispositions de l’art. 19, qui entrent en vigueur à partir de la date de publication.

**Art. 29.** — Trente jours avant la date d’entrée en vigueur de la présente loi, l’office présentera au Gouvernement, en vue d’approbation, son règlement d’organisation et fonctionnement, ainsi que les règlements d’organisation et fonctionnement de ses structures.
CHAPTER I
General provisions

Art. 1. — The present law regulates the prevention and punishment of activities concerned with the laundering money.

Art. 2. — In the sense of this law:
   a) by the *laundering money* shall be understood deeds provided under art. 25, if they had been committed through the agency of the juristic or natural persons mentioned under art. 8;
   b) by *goods* shall be understood any category of values, corporeal or incorporeal, money including, movable or immovable property as well as the juridical acts or documents attesting their property.

CHAPTER II
Procedures for the identification of clients and for the processing of information with reference to the laundering money

Art. 3. — (1) As soon as the employee of a juristic person or natural person from among those provided under art. 8 shall have suspicions that an operation which is to take place aims at the laundering money, he shall inform the person or persons designated according to art. 16, who, on the basis of firm evidence, shall in their turn inform the National Office for the Prevention and Control of the Laundering Money, further to be called the *Office*. This shall immediately certify the reception of the information.

(2) If the office should consider it necessary, it may justifiably decide the suspension of the carrying out of the transaction. The decision shall immediately be communicated in writing to the juristic or natural person to whom the request to carry out the transaction was addressed.

*The Law no. 21/January 18, 1999 — Law on the prevention and punishment of laundering money — was published in the “Monitorul Offical” (Official Gazette of Romania), Part I, no. 18, January 21, 1999.*
(3) For operations of depositing or withdrawing of sums of money in cash, in Lei or in foreign currency, sums exceeding the equivalent in Lei of Euro 10,000, the personnel from the structures provided under art. 8 shall report to the office within 24 hours at the most after the date of carrying out of the operation. Transfer of these sums of money from banking accounts there shall be covered by the provisions under para. (1) and (2).

(4) If the office should consider that the period of 24 hours provided under para. (3) is insufficient, it may formulate in this interval a motivated request to the Public Prosecutor's Office attached to the Supreme Court of Justice for an extension of the necessary period by maximum three working days. The Public Prosecutor's Office attached to the Supreme Court of Justice may authorize once only and subject to due motivation the requested extension or it may order the cessation of the suspension of the carrying out of the transaction.

(5) If the request for the extension of the period by maximum three working days proves to be unfounded, the office shall be accountable under the civil law for the financial loss supported by the natural or juristic person in question.

(6) If the decision not to carry out the transaction shall not have been communicated to the juristic persons provided under art. 8 in the period mentioned under para. (2) and (3), these may carry out the transaction.

Art. 4. — If a person from among those provided under art. 8 is apprised that a transaction for which it has received instructions to carry out is aimed at the laundering money and it may not possibly desist from carrying it out, or, by not carrying it out, it may frustrate the efforts to prosecute the beneficiaries of the operation suspected of the laundering money, the institution or person in question shall inform the office immediately after having carried out the transaction. In such cases, the reason for which the information about the transaction could not have been transmitted before its carrying out shall be stated precisely.

Art. 5. — In the case in which the office receives information according to art. 3 or 4, it may request any competent institution to provide the data necessary for their verification.

Art. 6. — The Office shall proceed to the examination of the information communicated to it according to art. 3 to 5. In the case in which this examination yields solid data or indications with reference to the laundering money, the information shall immediately be transmitted to the Public Prosecutor's Office attached to the Supreme Court of Justice.

Art. 7. — The providing in good faith of information according to the provisions of art. 3 to 5, by juristic persons provided under art. 8 or their employees or representatives mentioned under art. 16 may not entail their disciplinary, civil, or penal responsibility.

Art. 8. — Under the provisions of the present law there shall come:

a) banks, branches of foreign banks, and credit institutions;
b) financial institutions such as: investment funds, investment companies, investment administration companies, depositing companies, custody companies, stocks and shares companies, pension funds, and other similar funds, which carry out the following operations: crediting, including among others consumer credit, mortgaged credit, factoring, financing of commercial transactions, including forfeiting, financial leasing, payment operations, issue and administration of means of payment, credit cards, traveller's cheques and other similar ones, the granting or assumption of guarantees and subscription of engagements, transactions on own account or on account of clients through the agency of the instruments of the monetary market, cheques, payment orders, deposit certificates and others, foreign currency exchange, derived financial products, financial instruments in connection with the rate of exchange of foreign currency or interest rate, stocks and shares, participation in the issue of shares and the offer of services in connection with these issues, consulting granted to enterprises in matters of capital structure, industrial strategy, consulting and services in the domain of mergers and acquisitions of enterprises, brokerage in the interbanking markets, administration of portfolios and consulting in this field, custody and administration of stocks and shares;
c) insurance and re-insurance companies;
d) economic units deploying activities of games of chance or pawnbroking;
e) natural and juristic persons granting juridical, notarial, accounting, financial and banking specialist aid;
f) any other natural of juristic person, by acts and deeds carried out outside the financial and banking system.
Art. 9. — (1) The juristic persons mentioned under art. 8 shall be under an obligation to establish the identity of clients for any transaction of which the minimum limit in Lei or in foreign currency represents the equivalent of Euro 10,000, regardless of whether the transaction takes place through a single operation or through several interconnected operations.

(2) When the sum of money is not known at the moment when the transaction is accepted, the natural or juristic person under an obligation to establish the identity of the clients shall immediately proceed to their identification when informed about the value of the transaction and when having established that the minimum limit has been reached.

(3) As soon as information is obtained that the laundering of money is the purpose of a transaction, one shall proceed to the identification of the clients, even if the value of the transaction is smaller than the minimum limit established by the office.

Art. 10. — (1) The identification data of the clients shall include:

a) in the case of natural persons: the civil status data mentioned in the identity documents provided by law;

b) in the case of juristic persons: data mentioned in the incorporation documents provided by law, as well as proof that the natural person conducting the transaction represents the juristic person legally.

(2) In the case of foreign juristic persons, when banking accounts are opened those documents shall be solicited from which there shall result the identity of the firm, its seat, the type of company, place of incorporation, the special power of the person representing it in the transaction as well as a translation of the documents into Romanian authenticated by a public notary.

Art. 11. — In case there should exist information with reference to the clients provided under art. 9 and 10, that the transaction is not carried out under one's own name, the juristic persons mentioned under art. 8 shall take measures for obtaining data on the true identity of the person in whose interest or in whose name these clients act, from the office inclusive.

Art. 12. — (1) The identification requirements shall not be imposed on the insurance or re-insurance companies mentioned under art. 8 in connection with life insurance policies, if the insurance premium or yearly payment instalments or the annual sums to be payed are or are to be raised in such a way that the limit of the sum of Euro 1,000 respectively Euro 2,500 should be exceeded. In Lei equivalent, the identification of the clients shall be requested.

(2) The identification requirements are not compulsory in the case of the subscription of the insurance policies issued by the pensions funds, obtained by virtue of a labour contract or owing to the profession of the insured person, on condition that the policy shall not be redeemable before maturity nor used as guarantee or collateral for obtaining a loan.

(3) The identification requirements shall not be imposed, if it should have been established that the payment will be made by debiting an account open on the client's name at a savings bank or institution.

Art. 13. — (1) In each case in which the identity is requested according to the provisions of the present law, the juristic person or the natural person provided under art. 8, which has the obligation of identifying the client, shall keep a copy from the document, as proof of identity, or identity references, for a period of five years, beginning with the date when the relation with the client is closed.

(2) The juristic persons and the natural persons provided under art. 8 to whom the provisions of the present law are applied, shall keep, in a form that can be used as a testing means in justice, the secondary or operative record and registrations of all financial transactions forming the object of the present law, for a period of five years after the execution of each transaction, after which they will be handed over to the office for the archive.

Art. 14. — (1) The juristic persons and the natural persons provided under art. 8 shall draw up a written report for each transaction which, by virtue of its nature or of its unusual character, related to the context of the client's ordinary activities, may be linked to the laundering money.

(2) The report, whose form shall be established by the Office, will be handed over to it.

Art. 15. — The Office shall ensure, at its own expense, special instruction programmes of the representatives of the persons provided under art. 8. The juristic persons provided under art. 8 shall establish procedures and methods of internal...
control for preventing and hindering the laundering money and shall ensure the briefing of employees for recognizing transactions that might be linked to the laundering money and on immediate measures that must be taken in such cases.

Art. 16. — (1) The juristic persons provided under art. 8 shall designate one or more persons having responsibilities in the implementation of the present law, whose names shall be communicated to the Office, together with the nature and limits of the responsibilities mentioned.

(2) Each person designated according to para. (1), by the juristic persons specified under art. 8 shall answer for the realization of the charges established by them in the implementation of the present law.

Art. 17. — Authorities with a right of financial control according to the law and those of prudential supervision of the juristic persons specified under art. 8, which take cognizance of data indicating actions of laundering money, shall inform the office about them.

Art. 18. — (1) The personnel of the office shall be under an obligation of not divulging information received during their activity except within the framework of a judicial procedure, after cessation of the function inclusive, over a duration of five years.

(2) The use for personal ends by the personnel of the office of information received both during the activity as well as after its cessation shall be prohibited.

(3) The provisions under para. (1) and (2) shall not apply to the communications within the framework of the mutual collaboration made on the basis of international treaties in which Romania is party, or on the basis of reciprocity, to communications made to foreign institutions with similar functions, and which shall be under an obligation to preserve the secret under similar conditions as the office, if such communications are made for the purpose of accomplishing the attributions resulting from the object of activity.

CHAPTER III
The National Office for the Prevention and Control of Laundering Money

Art. 19. — (1) The National Office for the Prevention and Control of Laundering Money shall be set up as a specialist body with legal personality, subordinated to the Government, having its seat in the municipality of Bucharest.

(2) The Office has as its object of activity the prevention and control of the laundering money, to which end it receives, analyses, processes information and informs the authorities entitled by law.

(3) With a view to the exercise of its attributions, the Office shall constitute its own machinery at central and territorial level, as the case may be.

(4) At county level and that of the municipality of Bucharest, operative structures may be constituted, further to be called structures, conducted by a director.

(5) The nomenclature of functions, the conditions of studies, and length of service for the appointment and promotion of the personnel of the Office shall be proposed by it and approved by Government Decision, taking into consideration pay wages of the personnel of the bodies of the judicial authority.

(6) The Office shall be formed by one representative each from the Ministry of Finance, the Ministry of Justice, the Ministry of the Interior, the Public Prosecutor’s Office attached to the Supreme Court of Justice, the National Bank of Romania, the Romanian Association of Banks, and the State Audit Office, appointed in functions over a period of five years by Government Decision.

(7) The Office is conducted by a chairman, with rank of secretary of State, appointed by the Government from among the members of the Office, having also the quality of person entitled to authorize expenditure from the budget.

(8) Members of the Office, at the date of their appointment must fulfil the following conditions; they must:

a) have a university degree and at least ten years’ length of service in an economic or juridical function;

b) have their domicile in Romania;

c) have only Romanian citizenship;

d) enjoy the exercise of their civil and political rights;

e) enjoy an intact professional and moral reputation.

(9) In case of vacancy of a post within the framework of the Office, the conductor of the competent authority shall propose to the Government a new person within 30 days after the date of the vacancy.

(10) Members of the Office shall have the obligation to communicate immediately to the chairman of the Office
the appearance of any situation of incompatibility with the conditions provided under para. (8).

(11) The function of member of the Office shall be incompatible with any other functions, public or private, except didactic functions in higher educational institutions.

(12) During the period of filling the function, the members of the Office shall be transferred temporarily, respectively their labour contract shall be suspended, and at the end of which they shall return at their basic function.

(13) The mandate of member of the Office shall cease in the following situations:
   a) at the expiry of the term for which the appointment was made;
   b) on resignation;
   c) on demise;
   d) on impossibility of exercising the mandate for a period longer than six months;
   e) on intervention of incompatibilities;
   f) on revocation by the authority which made the appointment.

(14) The personnel hired within the framework of the Office or in its structures may not fill any post nor fulfil any function in any of the institutions provided under art. 8 simultaneously with the quality of employee of the Office or of its structures.

Art. 20. Ñ (1) For the functioning of the Office and of its structures, the Government and the authorities of the local public administration, as the case may be, shall transmit to the Office or to its structures — land and constructions — from the public or private domain, within sixty days after the date of registration of the application.

(2) The Office shall draw up its own draft budget, which it shall forward to the Government.

(3) The Office shall present activity reports yearly or whenever the Government so decides.

(4) In the exercise of its attributions the Office shall adopt decisions by a majority of votes.

CHAPTER IV Responsibilities and sanctions

Art. 21. Ñ Infringement of the provisions of the present law shall attract civil, disciplinary, contraventional or penal responsibility, as the case may be.
sult from the perpetration of one of the offences provided under letter a);

c) the acquirement, possession, or utilization of goods, knowing that they result from the perpetration of one of the offences provided under letter a).

(2) The association, initiation, accession, or supporting under any form, for the purpose of perpetration of the offence of laudering money shall be punished with imprisonment from 5 to 15 years.

(3) The attempt shall be punished.

Art. 24. – Non-observance of the obligations under art. 18 shall constitute an offence and shall be punished with imprisonment from 2 to 7 years.

Art. 25. – In the case of the perpetration of the offences provided under art. 23 and 24 there shall be ordered, under the terms of art. 118 of the Criminal Code, also the confiscation of the goods forming the object of the offence, and if these shall not be found, the offender shall be compelled to the payment of their equivalent in money.

CHAPTER V
Final provisions

Art. 26. – The identification of clients according to art. 9 shall be made after the date of coming into force of the present law.

Art. 27. – The minimum limit of the transaction provided under art. 9 para. (1) and the maximum limits of the sums of money provided under art. 12 para. (1) may be modified by the Government at the proposal of the Office.

Art. 28. – The present law shall come into force 90 days after its publication in the „Monitorul Oficial” (Official Gazette of Romania), except the provisions under art. 19, which shall come into force after the date of publication.

Art. 29. – 30 days before the coming into force of the present law, the Office shall present to the Government for approval its own organizing and functioning regulations as well as the organizing and functioning regulations of its structures.