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Communiqué

Communiqué in relation to the “Bureau de gestion des avoirs”

With regard to the *Bureau de gestion des avoirs*, “BGA”, the CSSF would like to draw the attention to the obligations that derive from the Law of 22 June 2022 on the management and recovery of seized or confiscated assets (hereinafter, “the Law”) which came into force on 5 July 2022.

The Law established the BGA, responsible for handling all amounts seized in Luxembourg during national or international criminal proceedings, including cash or credit balances in an account, debts or virtual assets.

In accordance with Article 18 of the Law, **any** garnishee holding monies, debts or virtual assets **seized** as part of a national or foreign criminal proceeding, before Article 18 of the Law entered into force (i.e. 1 October 2022), shall declare them to the BGA.

Therefore, we would like to remind garnishees, in particular credit institutions and virtual asset service providers, to comply with their legal obligations and thus, declare the monies, debts or virtual assets seized before **1 October 2022**.

A six-month transition period starting on 1 October 2022 expired on 31 March 2023.

For the practical details please consult: <https://guichet.public.lu/en/entreprises/gestion-juridique-comptabilite/avoirs-saisis/declaration-bureau-gestion-avoirs.html>

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For any further question, please contact the BGA directly via: info@bga.etat.lu [mailto:info@bga.etat.lu].

Keywords

- [Acting in concert \[/en/search/Acting+in+concert?content_keyword=8995\]](/en/search/Acting+in+concert?content_keyword=8995)
- [AML/CTF \[/en/search/AML%2FCTF?content_keyword=1586\]](/en/search/AML%2FCTF?content_keyword=1586)

🔗 Main topic:

- [Financial crime \[https://www.cssf.lu/en/financial-crime/\]](https://www.cssf.lu/en/financial-crime/)

🔗 Relevant for

- [Credit institutions \[https://www.cssf.lu/en/credit-institutions/\]](https://www.cssf.lu/en/credit-institutions/)
- [E-money institution \[https://www.cssf.lu/en/payment-institutions-electronic-money-institutions-aisp/\]](https://www.cssf.lu/en/payment-institutions-electronic-money-institutions-aisp/)
- [Payment institution \[https://www.cssf.lu/en/payment-institutions-electronic-money-institutions-aisp/\]](https://www.cssf.lu/en/payment-institutions-electronic-money-institutions-aisp/)