

Regulation (EU) 2015/847 of the European Parliament and of the Council
of 20 May 2015 on information accompanying transfers of funds and
repealing Regulation (EC) No 1781/2006 (Text with EEA relevance)

CHAPTER III

INFORMATION, DATA PROTECTION AND RECORD-RETENTION

Article 14

Provision of information

Payment service providers shall respond fully and without delay ^{F1}..., to enquiries exclusively from the authorities responsible for preventing and combating money laundering or terrorist financing of [^{F2}the United Kingdom or Gibraltar] concerning the information required under this Regulation.

Textual Amendments

- F1** Words in Art. 14 omitted (31.12.2020) by virtue of [The Money Laundering and Transfer of Funds \(Information\) \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/253), regs. 1(2), **17(1)(a)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F2** Words in Art. 14 substituted (31.12.2020) by [The Money Laundering and Transfer of Funds \(Information\) \(Amendment\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/253), regs. 1(2), **17(1)(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Article 15

Data protection

[^{F3}1 The processing of personal data under this Regulation is subject to [^{F4}the data protection legislation (within the meaning of section 3(9) of the Data Protection Act 2018]. ^{F5}...]

2 Personal data shall be processed by payment service providers on the basis of this Regulation only for the purposes of the prevention of money laundering and terrorist financing and shall not be further processed in a way that is incompatible with those purposes. The processing of personal data on the basis of this Regulation for commercial purposes shall be prohibited.

3 Payment service providers shall provide new clients with the information required pursuant to [^{F6}Article 13 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data] before establishing a business relationship or carrying out an occasional transaction. That information shall, in particular, include a general notice concerning the legal obligations of payment service providers under this Regulation when processing personal data for the purposes of the prevention of money laundering and terrorist financing.

Changes to legislation: There are currently no known outstanding effects for the Regulation (EU) 2015/847 of the European Parliament and of the Council, CHAPTER III. (See end of Document for details)

4 Payment service providers shall ensure that the confidentiality of the data processed is respected.

Textual Amendments

- F3** Substituted by Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority), Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority), Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation (EU) 2015/847 on information accompanying transfers of funds (Text with EEA relevance).
- F4** Words in Art. 15(1) substituted (31.12.2020) by The Money Laundering and Transfer of Funds (Information) (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/253), regs. 1(2), **17(2)(a)(i)** (as amended by S.I. 2020/628, regs. 1(3), 8(3) and with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in Art. 15(1) omitted (31.12.2020) by virtue of The Money Laundering and Transfer of Funds (Information) (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/253), regs. 1(2), **17(2)(a)(ii)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Words in Art. 15(3) substituted (31.12.2020) by The Money Laundering and Transfer of Funds (Information) (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/253), regs. 1(2), **17(2)(b)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Article 16

Record retention

1 Information on the payer and the payee shall not be retained for longer than strictly necessary. Payment service providers of the payer and of the payee shall retain records of the information referred to in Articles 4 to 7 for a period of five years.

2 Upon expiry of the retention period referred to in paragraph 1, payment service providers shall ensure that the personal data is deleted, unless otherwise provided for by national law, which shall determine under which circumstances payment service providers may or shall further retain the data. Member States may allow or require further retention only after they have carried out a thorough assessment of the necessity and proportionality of such further retention, and where they consider it to be justified as necessary for the prevention, detection or investigation of money laundering or terrorist financing. That further retention period shall not exceed five years.

3 Where, on 25 June 2015, legal proceedings concerned with the prevention, detection, investigation or prosecution of suspected money laundering or terrorist financing are pending in a Member State, and a payment service provider holds information or documents relating to those pending proceedings, the payment service provider may retain that information or those documents in accordance with national law for a period of five years from 25 June 2015. Member States may, without prejudice to national criminal law on evidence applicable to ongoing criminal investigations and legal proceedings, allow or require the retention of such information or documents for a further period of five years where the necessity and proportionality of such further retention has been established for the prevention, detection, investigation or prosecution of suspected money laundering or terrorist financing.

Changes to legislation:

There are currently no known outstanding effects for the Regulation (EU) 2015/847 of the European Parliament and of the Council, CHAPTER III.