Order №2

Of the Head of the Financial Monitoring Service of Georgia

On Approval of the Procedure of Identification and Verification of a Customer by Obliged Entity

5 June 2020, Tbilisi

On the basis of Article 11(5), Article 12(5) and Article 32(1) of the Law of Georgia on Facilitating the Suppression of Money Laundering and Terrorism Financing, **I hereby order:**

Article 1

1. The rule of Identification and Verification of a Customer by an Obliged Entity (hereinafter referred as "the Procedure") shall be approved in accordance with the Annex to this Order.

2. (deleted - 17.08.2020, №3);

3. (deleted – 16.10.2020, №5);

4. Upon the entry into force of this Procedure, the following shall be declared invalid:

a) Order №93 of 27 July 2004 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Notaries and Forwarding Information to the Financial Monitoring Service of Georgia;

b) Order №94 of 28 July 2004 of the Head of the Financial Monitoring Service of Georgia on the Approving the Regulation on Receiving, Systemizing and Processing Information by Persons Organizing Lotteries, Gambling and Other Betting Games, and Forwarding Information to the Financial Monitoring Service of Georgia and the Regulation on Receiving, Systemizing and Processing Information by casinos, and Forwarding Information to the Financial Monitoring Service of Georgia;

c) Order №2 of 16 February 2010 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by the Legal Entity under Public Law - National Agency of Public Registry and Forwarding Information to the Financial Monitoring Service of Georgia;

d) Order №1 of 18 February 2011 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Revenue Service and Forwarding Information to the Financial Monitoring Service of Georgia;

e) Order №1 of 18 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Currency Exchange Offices and Forwarding Information to the Financial Monitoring Service of Georgia;

f) Order №2 of 18 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Non-bank Depositary Institutions - Credit Unions and Forwarding Information to the Financial Monitoring Service of Georgia;

g) Order №3 of 18 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Insurance Undertakings and Founders of Non-State Pension Schemes and Forwarding Information to the Financial Monitoring Service of Georgia;

h) Order №4 of 18 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Commercial Banks and Forwarding Information to the Financial Monitoring Service of Georgia;

i) Order №5 of 24 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Securities Registrars and Forwarding Information to the Financial Monitoring Service of Georgia;

j) Order №6 of 24 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by a Brokerage Company and Forwarding Information to the Financial Monitoring Service of Georgia;

k) Order №7 of 24 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Microfinance Organizations and Forwarding Information to the Financial Monitoring Service of Georgia;

l) Order №8 of 24 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by a Money Transfer Provider and Forwarding Information to the Financial Monitoring Service of Georgia;

m) Order №12 of 31 January 2012 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Persons Carrying out Accounting and/or Audit Activities and Forwarding Information to the Financial Monitoring Service of Georgia;

n) Order №1 of 27 June 2013 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Qualified Credit Institutions and Forwarding Information to the Financial Monitoring Service of Georgia;

o) Order №2 of 5 September 2013 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by Leasing Companies and Forwarding Information to the Financial Monitoring Service of Georgia;

p) Order №2 of 2 October 2014 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by a Lawyer and Information Submitted to Georgian Bar Association and Forwarding Information to the Financial Monitoring Service of Georgia;

q) Order №12 of 11 March 2015 of the Head of the Financial Monitoring Service of Georgia on Approving the Regulation on Receiving, Systemizing and Processing Information by a Payment Service Provider and Forwarding Information to the Financial Monitoring Service of Georgia.

Article 2

This Order shall enter into force on October 20, 2020.
Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

LEPL Head of Financial Monitoring
Service of Georgia **Valerian Khasashvili**

Procedure of Identification and Verification of a Customer by an Obliged Entity

Article 1. General provisions

1. This Procedure shall apply to obliged entities determined under Article 3(1) of the Law of Georgia on Facilitating the Suppressionof Money Laundering and Terrorism Financing.

2. This Procedure shall apply to lawyers, law firms and notaries in cases determined under Article 3(2) of the Law of Georgia on Facilitating the Suppressionof Money Laundering and Terrorism Financing.

2^1. This rule shall apply to a Person Organizing Lottery as determined by Article 11(3) of the Law of Georgia on Facilitating the Suppressionof Money Laundering and Terrorism Financing.

3. This Procedure shall determine identification data, information and documents to be obtained by an obliged entity in order to identify and verify a customer or a person acting on behalf of thecustomer, as well as a procedure for certifying, record-keeping, saving and updating these data, information and documents.

4. Except for the case provided for in paragraph 6 of this article, this Procedure shall not apply to:

a) Electronic identification and verification of a customerby the obliged entity;

b) The process of understanding the customer's ownership and control structure and Identification and verification of a beneficial owner by the obliged entity;

c) Identification and Verification of a customer by an obliged entity through a self-service payment kiosk and a virtual asset self-service kiosk.

5. In the cases provided for in subparagraphs "a" and "b" of paragraph 4 of this article, electronical identification and verification of a customer, identification and verification of a beneficial owner, as well as the process of understanding the customer's ownership and control structure, shall be established by a supervisory authority.

5^1. In the case provided for in subparagraph "c" of paragraph 4 of this article, the identification and verification of a customer through a self-service payment kiosk and a virtual asset self-service kiosk shall be carried out in accordance with the procedure established by the National Bank of Georgia.

6. The obliged entity shall be authorized to obtain the identification data and photograph defined in Article 4 of this Rule from the electronic database of the Public Service Development Agency without consent of the data subject for the purpose of verifying persons referred to in paragraph 4(a-c) of this article.

7. This Procedure shall apply to low-risk bearing services and products to the extent that shall be determined on the basis of Article 9 of the Law of Georgia on Facilitating the Suppression of Money Laundering and Terrorism Financing by the subordinate normative act of the Service.

8. In the case of trust or similar legal arrangements, measures shall be taken to identify and verify a customer established by this Procedure with respect to a trustee and in similar legal arrangements, with respect to a person in an equivalent position who establishes business relationship or conducts an occasional transaction with an obliged entity.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020
Order No. 5 of 16 october 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 16.10.2020
Order No. 1 of 6 July 2021 of the Head of the Financial Monitoring Service of Georgia - Website, 07.07.2021
Order No. 1 of 29 october 2025 of the Head of the Financial Monitoring Service of Georgia - Website, 30.10.2025

Article 2. Definition of terms

1. For the purposes of this Procedure, the terms used herein have the following meanings:

a) Administrative body - an administrative body determined by the General Administrative Code of Georgia;

b) Agent/outsourcing service provider - a person who carries out activities provided for in this Procedure in a name of the obliged entity, but he/she is not an employee or a structural subdivision of the obliged entity;

c) Linked transactions –transactions concluded during a reasonable period of time and/or occasional transactions determined based on other criteria (including occasional transfers of funds) that relate to the same customer and might be implemented for structuring a transaction;

d) Verification - obtaining information (document) determined by this Procedure enabling verification of the accuracy of a person's identification data;

e) Identification - obtaining identification data on a person defined by this procedure enabling to investigate the person or distinguish this person from others;

f) Relevant Registry of Legal Entities - official registry of legal entities maintained by the registration authority of another jurisdiction;

g) Person acting on behalf of a customer - a person determined in Article 10(1) of this Procedure;

h) (deleted – 17.08.2020, №3);

i) International financial institution - international financial institutions determined by the Ordinance №198 of 28 February 2014 of the Government of Georgia on Determining the List of International Financial Institutions;

j) Service - the legal entity of public law (LEPL) - Financial Monitoring Service of Georgia;

k) Public Service Development Agency – the legal entity of public law (LEPL) – the Public Service Development Agency operating within the governance of the Ministry of Justice of Georgia;

l) National Agency of Public Registry – the legal entity of public law (LEPL) – the National Agency of Public Registry operating within the governance of the Ministry of Justice of Georgia;

m) Revenue Service - the legal entity of public law (LEPL) - the Revenue Service operating within the governance of the Ministry of Finance of Georgia.

2. Other terms applied in this Procedure have the definitions determined by the Law of Georgia on Facilitating the Suppressionof Money Laundering and Terrorism Financing and other normative acts.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 3. Grounds for identification and verification

1. The obliged entity shall be obliged (except for cases provided for in paragraphs 2 and 3 of this article) to identify and verify the customer in the following cases:

a) Establish a business relationship;

b) Conclude an occasional transaction.

2. National Agency of Public Registry shall be obliged to identify and verify persons being parties to a real-estate sale/purchase or gift transaction in the case of registration of the ownership rights of a real estate.

3. The Revenue Service shall be obliged to identify persons moving and/or sending / receiving cash and/or securities if the amount of cash and/or value of securities exceeds GEL 30 000 or equivalent of GEL 30 000 in a foreign currency.

Article 4. Identification of a natural person

1. In order to identify a customer natural person, the obliged entity shall, except for the cases provided for in paragraph 3 of this article, obtain the following identification data:

a) The name and surname;

b) The date of birth;

c) Personal number (if any);

d) Number, date of issue, issuing country, issuing agency and validity of a document confirming his/her identity and/or citizenship;

e) Gender;

f) The citizenship;

g) Place of birth – country (as well as city, if any);

h) registered address;

i) Factual place of residence.

2. If the customer natural person is registered as a sole proprietor and the business relationship with the obliged entity is established for the purposes of enterpreneurship, the obliged entity shall obtain the following data:

a) Identification data provided in paragraph 1 of this Article;

b) Taxpayer's identification number;

c) Registered address:

d) Date of registration.

3. In order to identify a customer natural person, the obliged entity shall at least obtain his/her name, surname and ID number (if it doesn't exist, then - the date of birth or number of a document confirming his/her identity and/or citizenship) or all the identification data provided for in paragraph 1 of this article, if:

a) The amount of an occasional transaction or the total amount of linked transactions does not exceed GEL 15 000 or the equivalent of GEL 15 000 in foreign currency; or in case of an occasional transaction related to a convertible virtual asset service, does not exceed USD 1,000, EUR 1,000, or GEL 3,000; or

b) Amount of an occasional transfer of funds or total amount of a one-time transfer of related funds does not exceed GEL 3 000 or the equivalent of GEL 3 000 in foreign currency;

c) Total amount of insurance premium issued for a client through insurance policy(s) by an insurance organization or insurance broker when conducting insurance service, doesn't exceed GEL 1 000 (except for life insurance service) during a calendar year.

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Article 5. Verification of a natural person

1. The obligedentity shall verify the customer natural person on the basis of the following documents:

a) In the case of a citizen of Georgia - a passport, ID card or driver's license of a citizen of Georgia, a certificate of a compatriot residing abroad;

b) In the case of a person legally residing in the Autonomous Republic of Abkhazia and Tskhinvali Region - a neutral ID card or a neutral travel document;

c) In the case of a foreign citizen- a residence card issued by Public Service Development Agency, temporary identity card issued by Public Service Development Agency, passport, other document permitted for crossing the customs border of Georgia according to

Georgian legislation and/or based of an international agreement or a certificate of a compatriot residing abroad;

d) In the case of a stateless person - a residence card issued by Public Service Development Agency, temporary identity card issued by Public Service Development Agency or travelling passport;

e) In the case of a sole proprietor - a document provided for in subparagraphs (a-d) of this paragraph and an extract from the Registry of Entrepreneurial and Non-entrepreneurial Legal Entities of the National Agency of Public Registry;

f) In the case of persons who have not attained the age of 14 - a document provided for in subparagraphs (a-d) of this paragraph or a birth certificate.

2. The obtained document for verification of the customer natural person shall contain a photo (except for the birth certificate and the extract from the Registry of Entrepreneurial and Non-entrepreneurial Legal Entities of the National Agency of Public Registry) and shall be valid. If the document fails to verify the accuracy of the data provided for in Article 4(1) (a-f) of this Procedure, the obliged entity shall additionally use another reliable and independent source.

3. The obliged entity shall be obliged to check the accuracy of a customer natural person's address of actual place of residence using a reliable and independent source if there is any doubt as to the accuracy of this identification data.

$3^{1.}$ Verification of a natural person as requested by this Article is not required, if:

a) selling/purchasing foreign currency with a cash, if operation (transaction) doesn't exceed GEL 1 500 and is not conducted as a part of a business relationship;

b) payment of utility service (electricity, gas, water, cleaning, telecomunication) and budget (central and municipal) payments/taxes, if the operation amount doesn't exceed GEL 3 000;

c) Insurance Organization or Insurance Broker is allowed not to verify a natural person, when conducting insurance service, if the total amount of insurance premium issued for a client through insurance policy(s) doesn't exceed GEL 3 000 (except for life insurance service) during a calendar year;

d) Financial Institutution shalle be authorized not to verify a natural person if an occasional transaction is concluded at a branch located at a border crossing point of Georgia for the purpose of refunding the value-added tax (tax free) paid on goods purchased in Georgia by foreign citizens, provided that the amount of the occasional transaction does not exceed GEL 1,500 or its equivalent in foreign currency.

4. In order to verify the customer natural person, the obliged entity shall be authorized to obtain identification data provided for in paragraph 1(a-h), paragraph 2(a) and paragraph 3 of Article 4 of this Rule from the electronic database of the Public Service Development Agency without consent of the data subject. In such case, the data obtained from the electronic database of the Public Service Development Agency shall be accompanied by a photo of the customer natural person.

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Article 6. Identification of a legal person

1. In order to identify a customer legal person, the obliged entity shall obtain the following identification data:

a) Name;

b) Registration date;

c) Registered address;

d) Identification number (if any);

e) Registration number (if any);

f) Legal form;

g) Address of an actual location.

2. The obliged entity shall be obliged to obtain the following identification data of person(s) who hold management and representation authority (exept for the persons provided in Article 10 of this rule) of a customer legal person:

a) In the case of a natural person – at least, the name, surname and ID number (if not available – date of birth or number of a document confirming his/her identity and/or citizenship), or all the identification data provided for in Article 4 of this rule.

b) In the case of a legal person - name and identification or registration number (if any). In the case of absence of identification or registration number - one of the identification data provided for in paragraph 1(b), (c), (f) and (g) of this article.

3. If the customer is the branch of a legal person, the obliged entity shall additionally obtain identification data of the customer's head office (organization) and of person(s) holding management and representative authority provided for in paragraphs 1 and 2 of this article.

4. If the customer is an administrative body, international organization (agency), international financial institute or diplomatic mission (embassy), the obliged entity shall obtain the name, registered address of the customer and identification data of its head in accordance with paragraph 2(a) of this article.
Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 7. Verification of a legal person

1. The obliged entity shall be obliged to verify the customer legal person and person(s) who have its management and representation authority on the basis the following document:

a) In the case of a legal person registered in Georgia - an extract from the Registry of

Entrepreneurial and Non-entrepreneurial Legal Entities of the National Agency of Public Registry;

b) In the case of a legal person registered in another jurisdiction - extract from the relevant registry of legal persons and/or other document certifying registration or existence of a legal person issued by the registration authority.

2. Document obtained for the purpose of verification of the legal person shall contain identification data provided for in this Procedure which existed at the verification time and shall be dated (date of issuance of the document) not later than 12 months prior to the verification, exept when the verification is done via direct access to the respective registry.

3. If the document obtained for the purpose of verification of the legal person fails to verify the accuracy of the data provided for in Article 6(1)(a-f) and Article 6(2) of this Procedure, the obliged entity shall additionally use another reliable and independent source.

4. The obliged entity shall be obliged to check the accuracy of a customer legal person's address of actual place of location using a reliable and independent source if there is any doubt as to the accuracy of this identification data.

5. If the customer is the branch of the legal person, a head office (organization) and person(s) holding management and representative authority shall be verified in the manner provided for in this Procedure.

6. The obliged entity shall verify a customer administrative body, international organization (agency), international financial institution and diplomatic mission (embassy) using a publicly available or other reliable source.

$6^{1.}$ Verification of a legal person as requested by this Article is not required, in case of:

a) the payment of utility service (electricity, gas, water, cleaning, telecomunication) and budget (central and municipal) payments/taxes, if the operation amount doesn't exceed GEL 3 000;

b) when conducting insurance service, if the total amount of insurance premium issued for a client through insurance policy(s) doesn't exceed GEL 5 000 (except for life insurance service) during a calendar year.

7. The obliged entity shall be authorized, for the purpose of verification of person(s) holding management and representative authority of the legal person, obtain data provided for in Paragraph "a" of Article 6(2) of this rule from the electronic database of the Public Service Development Agency without consent of the data subject.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020
Order No. 5 of 16 october 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 16.10.2020

Article 8. Identification of an unregistered organizational arrangement

1. In order to identify the customer unregistered organizational arrangement, the obliged entity shall obtain the following identification data:

a) Name;

b) The date of its formation;

c) Registered address;

d) Address of an actual location;

e) Taxpayer's identification number (if any);

2. The obliged entity shall be obliged to obtain the following identification data of person(s) who have management and representation authority of the customer unregistered organizational form:

a) In the case of a natural person – at least the name, surname and ID number (if not available – date of birth or number of a document confirming his/her identity and/or citizenship), or all of the identification data provided for in Article 4(1) of this rule;

b) In the case of a legal person - name and an identification or registration number (if any), in the case of absence the identification or registration number, - one of the identification data provided for in paragraph 1(b-d) of this article.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 9. Verification of an unregistered organizational arrangement

1. The obliged entity shall be obliged to verify the customer unregistered organizational form and person(s) who have its management and representation authority on the basis the following documents:

a) Document of registration (contract, minutes of the General Meeting);

b) Document certifying tax record keeping (registration) (if any).

2. Document obtained for the purpose of verification of the customer unregistered organizational arrangement shall contain identification data provided for in this Procedure, which existed at the verification time.

3. If the document obtained for the purpose of verification of the customer unregistered organizational form fails to verify the accuracy of the identification data provided for in Article 8(1)(a-e) and Article 8(2) of this Procedure, the obliged entity shall additionally use another reliable and independent source.

4. The obliged entity shall be obliged to check the accuracy of an address of actual place of location of the customer unregistered organizational form using a reliable and independent source if there is any doubt as to the accuracy of this identification data.

5. The obliged entity shall be authorized, for the purpose of verification of person(s) holding management and representative authority of the unregistered organizational arrangement, obtain data provided for in Paragraph "a" of Article 8(2) of this Rule from the electronic database of the Public Service Development Agency without consent of the data subject.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 10. A person acting on behalf of a customer

1. For the purpose of this Rule, the person acting on behalf of the customer is the person who concludes an occasional transaction or establishes a business relationship with the obliged entity

on behalf of the customer and/or upon the customer's instruction prepares, concludes of implements the transaction within the business relationship.

2. The obliged entity, in accordance with the requirements established for the customer under this Procedure shall identify and verify a person acting on behalf of the customer as well as verify record, store and update obtained identification data, information and documents.
3. The obliged entity, for the purpose of verification a person acting on behalf of the customer, shall additionally obtain the document certifying the customer's representative authority.

4. The obligation provided for in paragraph 3 of this article shall not apply to opening of an account in a commercial bank for a natural person using a payroll program intended for public servants. In this case, the commercial bank, for the purpose of verification a person acting on behalf of the customer, shall additionally obtain the relevant (on opening account for the natural person benefitting from a payroll program) document issued by administrative authority, certifying the representation.

5. In order to verify the person acting on behalf of the customer, the obliged entity shall be authorized to obtain data provided for in paragraph 1(a-h), paragraph 2(a) and (b) and paragraph 3 of Article 4 of this rule from the electronic database of the Public Service Development Agency without consent of the data subject. In such case, the data obtained from the electronic database of the Public Service Development Agency shall be accompanied by a photo of the person acting on behalf of the customer.
Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 11. Time for identification and verification

1. The obliged entity shall identify and verify a customerin accordance with this procedure:

a) Prior to establishing a business relationship;

b) Prior to concluding an occasional transaction.

2. In the presence of low risks of money laundering and terrorism financing, verification of a customer may be completed subsequent to establishing a business relationship if it is necessary to prevent delays in service. In this case, verification shall be completed not later than 30 calendar days subsequent to establishing the business relationship.

3. Customer's identification data shall be periodically updated in the course of the business relationship. The obliged entity shall determine the above-mentioned periodicity according to the level of the risk of the customer.

4. The obliged entity, in the course of the business relationship, shall update customer's identification data in a timely manner in the following cases:

a) If there is any doubt as to the accuracy of customer's identification data or regarding compliance with the requirements provided for in this Procedure; or

b) If it became known that the customer's identification data had been changed.

5. Measures taken for updating the customer's identification data shall be determined in accordance with the customer's level of the risk and, if necessary, shall include the obligation to

obtain the updated documents for verification of the customer, as provided for in this Procedure.

6. The obliged entity shall be authorized, except for the case provided for in this article, determine cases under the internal control policy, when he/she may obtain data provided for in this Procedure from the electronic database of Public Service Development Agency without consent of the data subject in order to verify the existing customer, a person acting on behalf of a customer and person(s) holding management and representative authority and/or update identification data.

Article 12. Third party/intermediary

1. Identification and verification of a customer is permitted when relying on the third party/intermediary if the conditions laid down in Article 16 of the Law of Georgia on Facilitating the Suppression of Money Laundering and Terrorism Financing are met. In this case, the obliged entity shall immediately obtain the customer's identification data determined under this Procedure from the third party/intermediary.

2. The obliged entity shall, upon request, ensure immediate receipt of copies of the documents provided by the third party/intermediary obtained for the purpose of verification of a customer.

3. The obligedentity shall be authorized to meet the condition set forth in paragraph 2 of this article:

a) Through a contract concluded with the third party/intermediary;

b) Through the obligations undertaken in written by the third party/intermediary; or

c) Through the rules of document exchange within the scope of a group-level compliance control system.

4. The final liability that the third party/intermediary to meet the requirements established by this procedure rests within the obliged entity.

Article 13. Agent/provider of an outsourcing service

1. The obliged entity shall be obliged to identify and verify the customer hrough the agent/provider of an outsourcing service if all the following requirements are met:

a) the obligations of the agent/provider of an outsourcing service are clearly determined under the contract;

b) the reputation and compliance control system of the agent/provider of an outsourcing service is assessed;

c) appropriate monitoring is done on the measures implemented by the agent/provider of an outsourcing service for identification and verification of the customer, as provided for in this Procedure.

2. The final liability that the agent/provider of an outsourcing service meets the requirements established by this procedure rests with the obliged entity.

3. The agent/provider of an outsourcing service shall be authorized, in accordance with requirements of Article 11 of this Procedure, obtain identification data provided for in this Procedure from the electronic database of the Public Service Development Agency without consent of the data subject in order to verify and/or update the obliged entity's customer, person acting on behalf of the customer and person(s) holding management and representative authority identification data.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 14. Enhanced and simplified identification/verification

1. The obliged entity shall be obliged to increase the frequency of updating the identification data of a high risk-bearing customers.

2. The obliged entity shall be obliged, in accordance with the identified risks, to carry out enhanced measures of identification and verification of a customer of higher risks, including:

a) Obtaining additional information on customer;

b) In order to verify a customer, in addition to the document provided for in this Procedure, using other reliable and independent source.

3. The obliged entities shall be authorized, in accordance with the identified risks, to carry out simplified measures of identification and verification of a customer of a low level of risk, including:

a) Complete the verification of a customer subsequent to establishing a business relation in accordance with the Article 11(2) of this Procedure;

b) In order to verify a customer legal person, use other reliable source, other than documents provided for in this Procedure;

c) Update customer's identification data only in cases provided for in Article 11(4) of this Procedure.

4. It is inadmissible to implement measures of the simplified identification and verification of a customer if there is any doubt as to money laundering and terrorism financing.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020
Order No. 1 of 29 october 2025 of the Head of the Financial Monitoring Service of Georgia - Website, 30.10.2025

Article 15. Impossibility of identification/verification

1. The obliged entity shall not establish or continue a business relationship, conclude or conduct an occasional transaction if a customer can not be identified or verified, his/her identification data cannot be updated.

2. The obliged entity, in the case provided for in paragraph 1 of this article, shall determine the procedure, to refund funds and other assets to a customer or other person, that ensures the management of money laundering and terrorism financing risks. This paragraph does not apply to the cases of extending the business relationship, when refund of the funds and assets is not possible due to the requirements set by Georgian Legislation.

3. The obliged entity, in the case provided for in paragraph 1 of this article, shall examine if there is the basis for submitting a report in accordance with Article 25(1) of the Law of Georgia on Facilitating the Suppression of Money Laundering and Terrorism Financing.
Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020

Article 16. Record keeping of information

1. The obliged entity shall be obliged to store identification data, information and/or documents, as well as information provided for in paragraph 2 of this article obtained in accordance with this Procedure for the purpose of identification and verification of a customer, for five years subsequent to termination of business relationship or conclusion of an occasional transaction. Based on the substantiated request of the Service or supervisory body, this period may be extended by not more than 5 years.

2. The obliged entity shall be obliged to indicate the country issuing the document obtained for the purpose of verification of the customer,as well as its validity period (if any) and the date of issuance and/or certification (legalization). The obliged entity shall also indicate the scope of authority of a person acting on behalf of a customer.

3. The obliged entity shall be obliged to record and store the data, information and documents provided for in paragraphs 1 and 2 of this article in such a manner that it should be possible to submit them immediately to the competent authority and, in the case of criminal prosecution, to use them as evidence.

4. The obliged entity shall be obliged to develop a software (electronic) system of record-keeping information in accordance with the legislation, which shall be proportionate to the nature and volume of the obliged entity's activity and shall ensure protection of data, information and documents provided for in paragraphs 1 and 2 of this article and possibility of quick search.

5. A financial institution shall be obliged to retain, in relation to an occasional transaction concluded in the context of a value-added tax (tax free) refund operation carried out in accordance with paragraph 3^1 of Article 5 of this Rule for goods purchased in Georgia by foreign citizens, information on the border crossing point of Georgia, the receipt issued by the retail outlet, the type of goods, and all documents (data) required for the refund of the tax amount and shall, upon request, submit them to the Financial Monitoring Service of Georgia.
Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020
Order No. 1 of 29 october 2025 of the Head of the Financial Monitoring Service of Georgia - Website, 30.10.2025

Article 17. Document certification

1. Compliance of the copy of the document with the original copy obtained for the purpose of verification of the customer natural person shall be certified by a notary or according to the rules accepted in relevant foreign country or by an authorized employee of the obliged entity (including, in electronic form) also indicating the date of certifying.

2. Authenticity of the signature on the document (except for the document provided for in paragraph 7 of this article) obtained for the purpose of verification of the customer legal person or unregistered organizational arrangement and authority of a signatory shall be certified by the notary.

3. A document obtained for the purpose of verification of a customer legal person registered in another jurisdiction or of a customer unregistered organizational form established on the basis of another jurisdiction's legislation, issued by the relevant registry of legal persons or by a tax authority (except for the document obtained through the direct access to the relevant registry of legal persons) shall be apostilled or legalized, unless otherwise provided for by an international agreement. As for the document that can not be apostilled or legalized, it should be notarized by a notary or according to the rules set for verifying the document in relevant jurisdiction.

4. A document drawn up in a foreign language obtained for the purpose of verification of a customer shall be translated into Georgian or English languages and the authenticity of a translator's signature shall be certified by the notary.

5. The document confirming the representative authority of a customer natural person should be notarized by a notary or according to the rules set for verifying the document in relevant jurisdiction. The document confirming the representative authority of a legal person should be notarized by a notary or by an authorized employee of the obliged entity. The document confirming the representative authority of a foreign legal person should be apostilled or legalized unless otherwise provided for by an international agreement, as for the document that can not be apostilled or legalized, should be verified by a notary or according to the rules applicable for document veryifying in relevant jurisdiction, exept for the cases when the document is accessed via the direct access to the relevant registry of the legal persons.

6. Notarial or analogical actions provided for in this article which was carried out in another jurisdiction shall be Apostilled or legalized, unless otherwise provided for by an international agreement.

7. Procedures of certification provided for in this article shall not apply to information received from the Public Service Development Agency using a single system of the Data Exchange Agency, to an extract received from the National Agency of Public Registry, to a document issued by the tax authority and to legal acts adopted by an administrative body.

Order No. 3 of 17 August 2020 of the Head of the Financial Monitoring Service of Georgia - Website, 18.08.2020