

Important amendments to the laws in 2022

In 2022 – partly still in 2021, but with a transition period ending in 2022 – changes in the applicable laws are coming or have come into force, which may be of significant importance for Baker Tilly Legal Poland's Clients. We present the most important of them.

Amendments to the Anti-Money Laundering and Counter Financing of Terrorism Act (AML/CFT).

On October 31, 2021, an amendment to the AML/CFT Act has become effective. The amendment made the following changes, among others.

► **Expanding the catalog of entities subject to reporting to the Central Registry of Beneficial Owners (CRBR):**

- In addition to the existing entities, foundations, associations, cooperatives, European companies, trusts and partnerships, among others, are also subject to reporting;
- entities that existed on the date of entry into force of the regulations requiring them to report to the CRBR are subject to a three-month transition period for reporting, which means they were required to report by **January 31, 2022**.

► **There is no need to indicate in the notification to the CRBR and update the data of all representatives of the entity subject to notification:**

- Currently, there is only the obligation to indicate the data of the reporting person or persons (in accordance with the principles of representation of the entity);
- In practice, it also means that the change of members of representative bodies or partners entitled to represent the entity will not be connected with the necessity to update the data in the CRBR (with some exceptions, e.g. in the case when the beneficial owners indicated in the CRBR are members of the management board as persons holding a higher managerial position – in such a situation the change of the composition of the management board entails the obligation to update the data on beneficial owners);

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► **Imposing an obligation on the beneficial owner to provide the entity subject to notification to the CRBR with all information and documents necessary for notification and to update the information regarding the beneficial owner.**

► **Imposing an obligation to report to the CRBR of all citizenship held by beneficial owners:**

- Entities that existed on the date of entry into force of the amended provisions of the AML/CFT Act are subject to a six-month transition period for reporting all citizenships of beneficial owners, and thus are required to make a possible update notification by **April 30, 2022**.

► **Conducting business activities involving the provision of services to companies and trusts, in particular, the provision of a registered office, business address or a correspondence address, or acting as a member of the board constitutes a regulated activity as of 31 October 2021 and may only be carried out upon obtaining entry in the register of Trust or Company Service Providers (TCSPs):**

- The provisions amending the AML Act impose an obligation on entities which on 31 October 2021 conducted this type of activity to obtain an entry in the aforementioned register by **30 April 2022**;

- An application for entry in the above register shall be accompanied by a statement of fulfilling the statutory requirements, including, i.a. lack of criminal record and having the required qualifications to conduct the said activity.

As of January 1, 2022, an amendment to the Accounting Act went into effect that changes the rules for signing financial statements:

- The amendment to the Act has made it easier to sign financial statements in entities headed by a multi-member body – starting from 2022, the financial statements of such entities may be signed by the person who was entrusted with keeping the books of account and all members of the management board (i.e. on the previous principles), or by the person entrusted with keeping the books of account and at least one person who is a member of the management board;
- Signing of the financial statement by only one member of the management board is subject to representations by the others that the financial statement meets the requirements of the Act or refusals to make such representations;
- The same rules apply in the case of signing the report on the company's operations, except that it is not signed by the person who is entrusted with keeping the accounts.

Read more: [link](#)



On October 5, 2021 the provisions of the Electronic Service of Documents Act (“ESDA”) became effective:

- The act regulates the circulation of electronic correspondence between authorities (e.g. courts, offices) and, among others, entrepreneurs (commercial companies and partnerships or sole traders registered in CEiDG);
- Entrepreneurs will be obliged to have and disclose an address for electronic delivery in the register of entrepreneurs as of **July 5, 2022**;
- It will also be mandatory to appoint a controller of the mailbox for electronic delivery;
- Entrepreneurs entered in the relevant register of entrepreneurs as of July 5, 2022 will automatically be given an address for electronic delivery;
- Entrepreneurs entered in the register of entrepreneurs before July 5, 2022 are required to obtain an address for electronic delivery **by October 1, 2022**.

CONTACT

Please contact our experts should you have any additional questions.

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