



Currently, Article 18(5) of Notice of Banco de Portugal No 5/2013 of 18 December 2013 requires, for opening bank accounts at a distance, verification of the identification data in its Article 17, by providing the institution with a certified copy of the documentation required or with access to the documentation in electronic form of equivalent value.

Upon compliance with the requirements set forth in Article 18(6) of Notice of Banco de Portugal No 5/2013, verification may also take place through a written declaration confirming that the information provided is true and up-to-date, to be issued by a financial entity with its head office in a European Union Member State or equivalent third country or a financial entity belonging to the same group, indicated by the customer and with whom it has already established a business relationship.

Given the rapid technological development and the emergence of alternatives with a degree of safety identical to the solutions currently provided for in Notice of Banco de Portugal No 5/2013, it is deemed necessary to review this Notice, so as to allow financial institutions to choose the identification data verification procedures that best suit their operations and the technological solutions existing nowadays, provided they allow for full compliance with the legal and regulatory requirements in force, with no loss of quality in the identification process.

However, given the increased risk of money laundering and terrorist financing associated with the use of means of distance communication, the amendments proposed herein set forth that Banco de Portugal is entrusted with defining, through an Instruction, the procedures that may be adopted as an alternative to those already set forth in Article 18(5) of Notice of Banco de Portugal No 5/2013, and the specific requirements associated with the prevention of money laundering and terrorist financing that such procedures shall comply with.

Therefore, in the exercise of the powers conferred upon it by the provisions of Article 17 of its Organic Law, approved by Law No 5/98 of 31 January 1998, and Article 12(3), Article 23(1) and Article 39(1) (a) of Law No 25/2008 of 5 June 2008, Banco de Portugal determines the following:

.....

Article 1

Amendment to Notice of Banco de Portugal No 5/2013

1 – Article 14(2) of Notice of Banco de Portugal No 5/2013 of 18 December 2013 is replaced by the following:

“2 - Without prejudice to Article 18(5) and (6) and Article 19(2), the identification data referred to in Article 17(1)(a) and (b) (i) to (v) may only be verified by using either the original documents, in physical or electronic form, a certified copy, or accessing the respective electronic data of equivalent value, namely by:

(a) using the *Cartão de Cidadão* (Citizen’s Card) electronically, the general government information systems’ interoperability platform or devices that check qualified certification or any other equivalent degree of safety;

(b) collecting and checking electronic data with the competent entities responsible for their management.”

2 – Article 18(5) of Notice of Banco de Portugal No 5/2013 is replaced by the following:

“5 - When opening a bank account at a distance, the identification data referred to in the foregoing Article shall be verified through one of the following procedures:

(a) by providing the credit institution with a certified copy of the documentation required;

(b) with access by the credit institution to the documentation in electronic form of equivalent value, namely using the authentication service of the Citizen’s Card or the *Chave Móvel Digital* (digital mobile key) provided by the Portuguese State;

(c) other verification procedures offering an identical degree of safety to that referred to in the foregoing sub-paragraphs, in accordance with the terms to be established in an Instruction of Banco de Portugal.”

Article 2

Entry into force

This Notice shall enter into force on the day following that of its publication.

20 June 2017 – The Governor, *Carlos da Silva Costa*