



Due to the new law resulting from European directives on AMLD 5 (Anti-Money Laundering) art dealers, auction houses and intermediaries are obliged, as has been the case for some time in the banking system, to obtain certain information from their customers and this for both sellers and buyers once a transaction of one or more goods the total amount of 10,000 EUR exceeds.

#### **What exactly does this information include?**

##### 1. Know your customer

The know your customer principle means that the trader must know who his customer is. The customer survey will, among other things, verify the identity of the customer or the ultimate beneficial owner (UBO) in case the customer is a legal person. In the case of long-term customer relationships, the trader will regularly have to carry out a customer survey.

##### 2. Documentation obligation

The law also provides for the obligation to keep certain documents and information of the customers and this of course in accordance with the GDPR.

#### **Artpass ID offers a simple solution!**

To simplify all this for you, we have joined forces with [artpass ID](#). They are specialized and familiar with KYC (know your customer).

Via the link below you can easily create an account in a few steps, both as a private person and for a company.

Once your account has been created, you do not need to do anything further.

What's more, with this account you can also contact fellow traders and auction houses who also work with artpass ID.

You can create your account via the following link: <https://devuyst.artpass.id/>

For questions and help during onboarding: [support@artpass.id](mailto:support@artpass.id)