

Politically Exposed Person Definition

<p>Politically Exposed Person is a natural person who is or has been entrusted with prominent public functions and such person's close family members or close associates.</p>
<p>Prominent Public Functions are functions in the Republic of Lithuania, European Union, international or foreign state institutions:</p>
<p>1) the Head of the State, the Head of the Government, a minister, a vice-minister or a deputy minister, the State Secretary, the Chancellor of the Parliament or the Government or a ministry;</p>
<p>2) a member of the Parliament;</p>
<p>3) a member of the supreme courts, the constitutional courts, or any other supreme judicial authority whose decisions are not subject to appeal;</p>
<p>4) the mayor of a municipality, the head of a municipal administration;</p>
<p>5) a member of the management body of the supreme national audit and control body or the chairman, deputy chairman, or member of the board of a central bank;</p>
<p>6) an ambassador, a chargé d'affaires ad interim, Commander of the Lithuanian Armed Forces, Commanders of the Armed Forces and Units, Chief of Defence Unit or a high-ranking officer of the foreign armed forces;</p>
<p>7) a member of a managing or supervisory body of a state-owned entity, public limited liability company, private limited liability company where the state owns shares or a proportion of shares entitling it to more than 1/2 of all votes at a general meeting of shareholders of said entities;</p>
<p>8) a member of a managing or supervisory body of a municipal entity, public limited liability company, private limited liability company where the municipality owns shares or a proportion of shares entitling it to more than 1/2 of all votes at a general meeting of shareholders of said entities and which are considered as large companies under the Law on Financial Statements of Undertakings of the Republic of Lithuania;</p>
<p>9) the head or deputy head or member of a managing or supervisory body of an international intergovernmental organisation;</p>
<p>10) the head, deputy head, or member of a managing body of a political party.</p>
<p>Close Family Member – spouse, person with whom partnership has been registered, parents, siblings, children and children's spouses, persons with whom children have registered partnership.</p>
<p>Close Associate – may be:</p>
<p>1) a natural person who, together with a person who performs or has performed prominent public functions, are the members of the same legal entity or an organisation which does not have the status of a legal entity or maintains other business relations;</p>
<p>2) a natural person who is the only beneficial owner of a legal entity or an organisation which does not have the status of a legal entity established or operating de facto with a view to receiving economic gain or other personal benefits for a person who performs or has performed prominent public functions.</p>