

The definition Politically Exposed Persons (PEP) is defined as follows:

- Head of State, Head of Government, Minister and Assistant Minister. In Denmark, this includes ministers and department heads.
- Members of Parliament or members of equivalent legislative bodies. In Denmark, this includes members of the Folketing and Danish members of the European Parliament.
- Supreme Court judges, members of constitutional courts and other high-ranking courts whose decisions are subject to further review only in exceptional circumstances. In Denmark, this includes Supreme Court judges and Danish judges at international courts.
- Members of audit courts and top management bodies of central banks. In Denmark, this includes the executive board and the board of Danmarks Nationalbank, Danish state auditors and the Danish member of the European Court of Auditors.
- Ambassadors, chargé d'affaires and senior officers in the armed forces. In Denmark, this includes the top commanders in the armed forces, more precisely defined as chief of defence, deputy chief of defence, chiefs of defense as well as ambassadors and consuls general for Danish embassies.
- Members of state-owned enterprises' administrative, management or controlling bodies. In Denmark, this includes the board of directors and the managing director in companies where the state owns 50 per cent. or more or otherwise has real control over the company. Subsidiaries of such state-owned companies are not covered by the term. In the same way, self-owned institutions that are fully or partially financed via the Finance Act are not covered by the term. The definition also includes the director of agencies and members of the board of directors in agencies where this group of people has actual decision-making authority.
- Directors, deputy directors, board members and persons with similar duties in international organisations. In Denmark, this includes persons nominated, appointed or employed by the government, a ministry or a minister in an international organization which has been established by concluding a formal international political agreement

A close family member of a politically exposed person is defined as:

- Spouse, registered partner or cohabitant
- Children and their spouses, registered partners and cohabitants
- Parents

A close business partner of a politically exposed person is defined as:

- A person who is the beneficial owner of a company or other form of legal entity jointly with one or more PEPs.
- A person who otherwise has a close business relationship with one or more PEPs, this can e.g. be a trading partner over a longer period.
- A person who is the sole beneficial owner of a company or other form of legal entity created solely for the benefit of a PEP. This means that the person directly or indirectly controls all the ownership shares or voting rights, etc.