



EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

The Director-General

Brussels
FISMA.D.2/CB

Mr José Manuel Campa
Chairperson of the European
Banking
Authority (EBA)
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Subject: Provisional request for advice to the European Banking Authority (EBA) regarding draft regulatory technical standards and guidelines under the future anti-money laundering / countering the financing of terrorism (AML/CFT) framework

Dear José Manuel,

Herewith I am sending you a request for technical advice on certain draft regulatory standards that will have to be developed under the future Union's anti-money laundering/countering the financing of terrorism (AML/CFT) framework. The future framework will harmonise requirements for private sector operators, ensure convergence of supervisory practices across the Union and facilitate cooperation among supervisors as well as coordination in the application of supervisory measures towards entities and groups with a cross-border footprint. One of the main novelties of the framework is the establishment of a dedicated AML/CFT Authority (AMLA), which will be responsible for the supervision of the riskiest cross-border entities in the Union.

The Authority will also take over the regulatory and convergence tasks in this field currently entrusted to the EBA, although it is proposed that during the first year of activity of AMLA the EBA continues to carry out these tasks to ensure continuity in Union action.

The request for advice concerns regulatory technical standards that AMLA will have to develop in relation to the methodology for classifying the risk profile of cross-border credit or financial institutions that may be selected for supervision at Union level, the methodology for risk-based supervision, the information necessary for the performance of customer due diligence, and criteria for determining pecuniary sanctions or administrative measures, as well as minimum requirements of group-wide policies and guidelines on the base amounts of such pecuniary sanctions.

The Commission services have identified these regulatory technical standards as priority areas for the preparation of the future framework and its timely implementation, in view of the key contribution that they provide in the implementation of the risk-based approach

underpinning the AML/CFT framework, whether at the level of the private sector, of the national supervisors or in the definition of the supervisory universe under AMLA's competence.

Furthermore, the Commission services have identified the mandates to develop regulatory technical standards on minimum requirements of group-wide policies and to issue guidelines on the base amounts of pecuniary sanctions as further priority areas given the significant novelties introduced by the package and the current lack of harmonisation in these areas across Member States. However, as the Commission services are aware of the limited resources from which EBA can draw in delivering on this call for advice, EBA is invited to advance the work also on these mandates and propose options, should the preparation of a more advanced product prove not to be feasible.

This request for technical advice is provisional since the new AML/CFT framework has not yet entered into force. The provisional agreement was reached by the Council and the European Parliament on the AMLAR on 13 December 2023 and on the on the AMLR and AMLD on 18 January 2024, which was endorsed by Coreper on 14 February. Currently, the three acts are subject to legal revision prior to their formal adoption by the European Parliament and the Council. Their publication in the EU Official Journal is planned for Summer 2024.

The provisional request refers to the compromise text as endorsed by the EU legislature in January 2024. If the relevant parts of the compromise text are modified in the final text, the Commission will, if necessary, revise or supplement the provisional request. In any event, we will keep EBA duly informed at technical level of the relevant developments of the text.

The content of the call for advice has been discussed with your staff at working level as well as with members of the AMLSC and reflects their suggestions. Going forward, my services stand ready for regular exchanges on the progress of the advice and to support the EBA in completing this advice as efficiently as possible.

Considering that AMLA will be established upon adoption of its founding Regulation and commence its regulatory work immediately, I would kindly ask the EBA to deliver its response to this Call for Advice to the Commission services by 31 October 2025.

Yours sincerely,

Electronically signed

John BERRIGAN

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Enclosure: Provisional request to EBA for technical advice on certain draft regulatory standards and guidelines under the AML/CFT package

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