

# Procedure file

Basic information	
<p>COD - Ordinary legislative procedure (ex-codecision procedure) Regulation</p> <p>2021/0240(COD)</p>	<p>Procedure completed</p>
<p>Anti-Money Laundering Authority (AMLA)</p> <p>Amending Regulation 2010/1093 <a href="#">2009/0142(COD)</a> Amending Regulation 2010/1094 <a href="#">2009/0143(COD)</a> Amending Regulation 2010/1095 <a href="#">2009/0144(COD)</a></p> <p>Subject</p> <p>2.50.04.02 Electronic money and payments, cross-border credit transfers 2.50.10 Financial supervision 2.80 Cooperation between administrations 7.30.20 Action to combat terrorism 7.30.30.08 Capital outflow, money laundering</p> <p>Legislative priorities</p> <p><a href="#">Joint Declaration 2021</a> <a href="#">Joint Declaration 2023-24</a> <a href="#">Joint Declaration 2022</a></p>	

Key players			
European Parliament	Joint Committee Responsible	Rapporteur	Appointed
	 <a href="#">Civil Liberties, Justice and Home Affairs</a>		03/10/2022
	<a href="#">Economic and Monetary Affairs</a>	 <a href="#">RADEV Emil</a>	03/10/2022
		 <a href="#">POPTCHEVA Eva</a> <a href="#">Maria</a>	
		Shadow rapporteur	
		 <a href="#">BENJUMEA</a> <a href="#">BENJUMEA Isabel</a>	
		 <a href="#">MARQUES Pedro</a>	
		 <a href="#">TANG Paul</a>	
		 <a href="#">STRUGARIU Ramona</a>	
		 <a href="#">ANDRESEN Rasmus</a>	
	 <a href="#">DELBOS-CORFIELD</a> <a href="#">Gwendoline</a>		
	 <a href="#">BRUDZIŃSKI Joachim</a> <a href="#">Stanisław</a>		
	 <a href="#">MOŹDŹANOWSKA</a>		

[Andželika Anna](#)



[BECK Gunnar](#)



[TARDINO Annalisa](#)



[DALY Clare](#)



[SCHIRDEWAN Martin](#)

**LIBE** [Civil Liberties, Justice and Home Affairs](#)

[Economic and Monetary Affairs](#)

Committee for opinion

Rapporteur for opinion

Appointed

**BUDG** [Budgets](#)

20/12/2021



[HERBST Niclas](#)

**CONT** [Budgetary Control](#)

28/10/2021



[FERNANDES José Manuel](#)

**JURI** [Legal Affairs](#)

The committee decided not to give an opinion.

**AFCO** [Constitutional Affairs](#)

27/10/2021



[SCHOLZ Helmut](#)

Council of the European Union  
European Commission

Commission DG

Commissioner

[Financial Stability, Financial Services and Capital Markets Union](#)

MCGUINNESS Mairead

European Economic and Social Committee

## Key events

20/07/2021	Legislative proposal published	<a href="#">COM(2021)0421</a>	Summary
04/10/2021	Committee referral announced in Parliament, 1st reading		
20/01/2022	Referral to joint committee announced in Parliament		
28/03/2023	Vote in committee, 1st reading		
28/03/2023	Committee decision to open interinstitutional negotiations with report adopted in committee		
05/04/2023	Committee report tabled for plenary, 1st reading	<a href="#">A9-0128/2023</a>	Summary
17/04/2023	Committee decision to enter into		

	interinstitutional negotiations announced in plenary (Rule 71)		
19/04/2023	Committee decision to enter into interinstitutional negotiations confirmed by plenary (Rule 71)		
19/03/2024	Approval in committee of the text agreed at 1st reading interinstitutional negotiations	<a href="#">PE759.065</a> GEDA/A/(2024)001936	
24/04/2024	Debate in Parliament		
24/04/2024	Decision by Parliament, 1st reading		
30/05/2024	Act adopted by Council after Parliament's 1st reading		
31/05/2024	Final act signed		
19/06/2024	Final act published in Official Journal		

### Technical information

Procedure reference	2021/0240(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Legislation
Legislative instrument	Regulation
	Amending Regulation 2010/1093 <a href="#">2009/0142(COD)</a> Amending Regulation 2010/1094 <a href="#">2009/0143(COD)</a> Amending Regulation 2010/1095 <a href="#">2009/0144(COD)</a>
Legal basis	Rules of Procedure EP 59; Treaty on the Functioning of the EU TFEU 114-p1
Mandatory consultation of other institutions	<a href="#">European Economic and Social Committee</a>
Stage reached in procedure	Procedure completed
Committee dossier	CJ12/9/08094

### Documentation gateway

Legislative proposal		<a href="#">COM(2021)0421</a>	20/07/2021	EC	Summary
Document attached to the procedure		N9-0001/2022	22/09/2021	EDPS	
Economic and Social Committee: opinion, report		<a href="#">CES2524/2021</a>	08/12/2021	ESC	
European Central Bank: opinion, guideline, report		<a href="#">CON/2022/0004</a> <a href="#">OJ C 210 25.05.2022, p. 0005</a>	16/02/2022	ECB	
Committee opinion	<b>BUDG</b>	<a href="#">PE719.588</a>	17/05/2022	EP	
Committee draft report		<a href="#">PE731.820</a>	17/05/2022	EP	
Committee opinion	<b>AFCO</b>	<a href="#">PE700.579</a>	03/06/2022	EP	
Amendments tabled in committee		<a href="#">PE734.304</a>	29/06/2022	EP	
Amendments tabled in committee		<a href="#">PE734.198</a>	05/07/2022	EP	
Committee report tabled for plenary, 1st reading/single reading		<a href="#">A9-0128/2023</a>	05/04/2023	EP	Summary

Coreper letter confirming interinstitutional agreement		GEDA/A/(2024)001936	29/02/2024	CSL	
Text agreed during interinstitutional negotiations		<a href="#">PE759.065</a>	29/02/2024	EP	
Text adopted by Parliament, 1st reading/single reading		<a href="#">T9-0366/2024</a>	24/04/2024	EP	Summary
Draft final act		00035/2024/LEX	31/05/2024	CSL	

### Additional information

Research document	<a href="#">Briefing</a>	15/09/2022
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### Final act

<a href="#">Regulation 2024/1620</a> OJ OJ L 19.06.2024 Summary
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## Anti-Money Laundering Authority (AMLA)

**PURPOSE:** to establish the Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AMLA).

**PROPOSED ACT:** Regulation of the European Parliament and of the Council.

**ROLE OF THE EUROPEAN PARLIAMENT:** the European Parliament decides in accordance with the ordinary legislative procedure and on an equal footing with the Council.

**BACKGROUND:** all recent major money laundering cases reported in the EU had a cross-border dimension. The detection of these financial movements is however left to the national Financial Investigation Units (FIUs) and to cooperation among them. While this reflects the operational independence and autonomy of FIUs, the absence of a common structure to underpin this cooperation leads to situations where joint analyses are not performed for lack of common tools or resources.

Efforts should be made at EU level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices.

The [EU's Security Union Strategy](#) for 2020-2025 highlighted the importance of enhancing the EU's framework for anti-money laundering and countering terrorist financing in order to protect Europeans from terrorism and organised crime.

Furthermore, on 20 July 2021, the European Commission presented an ambitious package of legislative proposals to strengthen the EU's anti-money laundering and countering the financing of terrorism (AML/CFT) rules. It is part of the Commission's commitment to protect EU citizens and the EU's financial system from money laundering and terrorist financing. The aim is to improve the detection of suspicious transactions and activities, and close loopholes used by criminals to launder illicit proceeds or finance terrorist activities through the financial system.

**CONTENT:** the proposed Regulation aims to establish a new decentralised EU Authority for anti-money laundering and counter the financing of terrorism (AMLA). Its objective is the prevention of money laundering and terrorism financing in the Union, by contributing to enhanced supervision and improved cooperation between FIUs and supervisory authorities.

The Authority will become a centrepiece of an integrated AML/CFT supervisory system, consisting of the Authority itself and the national authorities with an AML/CFT supervisory mandate.

In particular, AMLA will:

- establish a single integrated system of AML/CFT supervision across the EU, based on common supervisory methods and convergence of high supervisory standards;
- directly supervise some of the riskiest financial institutions that operate in a large number of Member States or require immediate action to address imminent risks;
- monitor and coordinate national supervisors responsible for other financial entities, as well as coordinate supervisors of non-financial entities;
- support cooperation among national Financial Intelligence Units and facilitate coordination and joint analyses between them, to better detect illicit financial flows of a cross-border nature.

It is proposed that the Authority be established at the beginning of 2023 and the activity of direct supervision commence at the beginning of 2026.

## Anti-Money Laundering Authority (AMLA)

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The Committee on Economic and Monetary Affairs and the Committee on Civil Liberties, Justice and Home Affairs adopted a joint report by Eva Maria POPTCHEVA (Renew Europe, ES) and Emil RADEV (EPP, BG) on the proposal for a regulation of the European Parliament and of the Council establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010.

This proposal seeks to establish an EU authority for anti-money laundering and countering the financing of terrorism (AMLA). Its objective being to protect the public interest, the stability and the integrity of the Unions financial system. It should identify and assess risks and threats of money laundering, especially of the broader and more complex schemes associated with criminal organisations, and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market.

The committee responsible recommended that the European Parliament's position adopted at first reading under the ordinary legislative procedure should amend the proposal as follows:

### Tasks

The amended text enhances the tasks of AMLA. It should:

- monitor and respond to developments across the internal market and assess threats, vulnerabilities and risks in relation to money laundering/terrorist financing (ML/TF), including cross-border transactions;
- contribute to the drawing up of the lists of high risk third countries;
- monitor and support the implementation of targeted financial sanctions, asset freezes and confiscations under the Union restrictive measures across the internal market, as well as publish information on asset freezes, seizures and confiscations;
- issue publications and provide training and other services to obliged entities and non-obliged entities in order to raise awareness of, and address, ML/TF risks and risks related to targeted financial sanctions;
- conduct peer reviews of the fulfilment, by the entities in charge of central beneficial ownership registers, of the requirements laid down in the proposal for 6th Anti-Money Laundering Directive).

The Authority should also be able to:

- carry out mediation upon the request of a financial supervisor;
- settle disagreements between financial supervisors;
- take supervisory decisions directly applicable to the obliged entities concerned in accordance with this Regulation
- receive data and analyses from competent authorities, third countries, international organisations and other reliable sources with a view to preparing new targeted financial sanctions;
- receive information on any possible violations, circumvention and evasion of targeted financial sanctions.
- decide whether it is necessary to set up AML/CFT supervisory colleges with respect to non-financial sector obliged entities that operate under the freedom to provide services or of establishment in several Member States and that have a significant annual EU-wide turnover.

### Stronger framework for the cooperation of the Financial Intelligent Units (FIUs)

Taking into account the cross-border nature of money laundering and terrorist financing, coordination and cooperation between FIUs are extremely important. To improve such coordination and cooperation, and, in particular, to ensure that subjects of the FIU's interest in other Member States are identified, along with their proceeds, and funds, the Authority and FIUs should constitute the FIU Support and Coordination Mechanism. Its aim should be preventing, detecting and effectively combating money laundering and terrorism financing in the internal market, facilitating cooperation among FIUs, supporting and, in some cases, initiating joint analyses in order to bring together all relevant information, identifying trends and factors relevant in assessing the risks of money laundering and terrorist financing at national and Union level, as well as exchanging views on cooperation-related issues such as effective cooperation among FIUs and between FIUs and third-country financial intelligence units. To that end, Europol, Eurojust and EPPO should have liaison officers based in the Authority's premises in order to ensure a smooth cooperation.

## Anti-Money Laundering Authority (AMLA)

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The European Parliament adopted by 482 votes to 47, with 38 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010.

The European Parliaments position adopted at first reading under the ordinary legislative procedure amends the proposal as follows:

### Authority to combat money laundering and terrorist financing

The Regulation establishes an Authority for anti-money laundering and countering the financing of terrorism. The creation of the Authority is essential to ensure effective and adequate supervision of obliged entities presenting a high risk of money laundering and terrorist financing (ML/FT), to promote common approaches to the supervision of all other obliged entities and to facilitate common approaches and cooperation between Financial Intelligence Units (FIUs).

The Authority's headquarters will be in Frankfurt am Main, Germany.

The objective of the Authority should be to protect the public interest, the stability and integrity of the Unions financial system, and the proper functioning of the internal market by:

- preventing the use of the Unions financial system for the purposes of money laundering and terrorist financing (ML/TF);
- contributing to the identification and assessment of ML/TF risks and threats across the internal market, as well as risks and threats originating from outside the Union that impact, or have the potential to impact, the internal market;
- ensuring high-quality supervision in the area of anti-money laundering and countering the financing of terrorism (AML/CFT) across the internal market;
- contributing to supervisory convergence in the area of AML/CFT across the internal market;
- contributing to the harmonisation of practices in the detection of suspicious transactions or activities by Financial Intelligence Units (FIUs);
- supporting and coordinating the exchange of information between FIUs, and between FIUs and other competent authorities.

#### Tasks

With regard to the selected reporting entities selected, the Authority should ensure group-wide compliance with the requirements set out in the AML/CFT framework and in any other legally binding EU act imposing anti-money laundering and combating the financing of terrorism obligations on financial institutions.

With respect to financial supervisors, the Authority should in particular carry out periodic reviews to ensure that all financial supervisors perform their tasks adequately. It should also investigate systematic failures of supervision resulting from breaches, or the non-application or incorrect application, of Union law. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to ensure the observance of AML/CFT requirements in their sphere of competence.

The Authority should facilitate the functioning of the AML/CFT supervisory colleges in both the financial and non-financial sectors. Overall, the Authority should contribute to the convergence of supervisory practices and the promotion of high supervisory standards. In addition, the Authority should coordinate and support the conduct of joint analyses by FIUs, or request the launch of joint analyses, and should make IT and artificial intelligence services available to FIUs to enhance their data analysis capabilities, as well as tools for secure information sharing, including through the hosting of FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information with each other and, where appropriate, with their counterparts from third countries and third parties.

In addition, the Authority should be tasked with monitoring and measuring the degree of convergence and the consistent application of legal requirements and high supervisory standards by supervisory authorities and obliged entities.

In carrying out its supervisory tasks in relation to selected obliged entities, the Authority should therefore ensure that those entities have in place adequate systems to implement requirements related to targeted financial sanctions.

The Authority should pay particular attention to the input provided by civil society and should ensure appropriate engagement of civil society and active solicitations of its views during its policy-making process.

#### Organisation

The Authority's structure should comprise: (a) a General Board; (b) an Executive Board; (c) a Chair of the Authority; (d) an Executive Director; (e) an Administrative Board of Review.

The Chair of the Authority should be appointed on the basis of objective criteria by the Council after approval by the European Parliament. Both the European Parliament and the General Board should be able to conduct hearings of the candidates for the position of Chair of the Authority, shortlisted by the Commission. In order to ensure an informed choice of the best candidate by the European Parliament and the Council and a high degree of transparency in the appointment process, the General Board should be able to issue a public opinion on the results of its hearings, or transmit its opinion to the European Parliament, the Council and the Commission.

The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist drawn up by the Commission. To enable an optimal choice, the shortlist should comprise at least two candidates, selected by the Commission based on the grounds of merit and documented high-level administrative, budgetary and management skills, to be demonstrated by the shortlisted candidates during an open selection procedure.

The Authority should be provided with the requisite human and financial resources so that it can fulfil the objectives, tasks and responsibilities assigned to it under this Regulation.

## Anti-Money Laundering Authority (AMLA)

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**PURPOSE:** to establish a new European Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AMLA).

**LEGISLATIVE ACT:** Regulation (EU) 2024/1620 of the European Parliament and of the Council establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010.

**CONTENT:** this Regulation is part of a set of new rules that will protect EU citizens and the EU financial system against money laundering and terrorist financing. It establishes a new European Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AMLA) that will have direct and indirect supervisory powers over high-risk obliged entities in the financial sector. The Authority will have its headquarters in Frankfurt am Main, Germany.

#### Tasks

The Authority will perform the following tasks with respect to ML/TF risks facing the internal market:

- monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to money laundering/terrorist financing (ML/TF);

- monitor developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems that have an actual or potential impact on the internal market;
- collect and analyse information, from its own supervisory activities and those of the supervisors and supervisory authorities, on weaknesses identified in the application of AML/CFT rules by obliged entities, the risk exposure of obliged entities, the sanctions imposed and the remedial actions taken;
- establish a central AML/CFT database of information collected from supervisory authorities or stemming from the Authority's activities, and keep it up to date;
- analyse the information collected in the central database and share those analyses with supervisors, supervisory authorities and non-AML/CFT authorities on a need-to-know and confidential basis;
- support the analysis of risks of ML/TF and of non-implementation and evasion of targeted financial sanctions affecting the internal market;
- support, facilitate and strengthen cooperation and exchange of information between obliged entities and supervisors, supervisory authorities and non-AML/CFT authorities.

The new authority will boost the efficiency of the AML/CFT framework by creating an integrated mechanism with national supervisors to ensure obliged entities comply with AML/CFT-related obligations in the financial sector.

#### Powers

To bring AML/CFT supervision to an efficient and uniform level across the Union, the Authority is provided with the following powers: direct supervision of a certain number of selected obliged entities in the financial sector, including crypto-asset service providers; monitoring, analysis and exchange of information concerning ML/TF risks affecting the internal market; coordination and oversight of AML/CFT supervisors of the financial sector; coordination and oversight of AML/CFT supervisors of the non-financial sector, including self-regulatory bodies; and the coordination and support of FIUs.

The Authority will have a full range of supervisory powers in relation to directly supervised entities in order to ensure compliance with applicable requirements. Those powers will apply in cases where the selected obliged entity does not meet its requirements, in cases where certain requirements are not likely to be met, as well as in cases where internal procedures and controls are not appropriate to ensure sound management of selected obliged entities ML/TF risks. The exercise of those powers could be done by means of binding decisions addressed to individual selected obliged entities.

#### Penalties

In addition to supervisory powers and in order to ensure compliance, in cases of serious, systematic or repeated breaches of directly applicable requirements, the Authority will impose pecuniary sanctions on the selected obliged entities.

ENTRY INTO FORCE: 26.6.2024.

APPLICATION: from 1.7.2025.

Transparency				
MARQUES Pedro	Shadow rapporteur	ECON	15/02/2024	French REPER
BENJUMEA BENJUMEA Isabel	Shadow rapporteur	ECON	15/02/2024	Representación Permanente de Francia
MARQUES Pedro	Shadow rapporteur	ECON	07/02/2024	Vice-Minister of Finance of Lithuania
MARQUES Pedro	Shadow rapporteur	ECON	29/01/2024	Mayor of Rome
BENJUMEA BENJUMEA Isabel	Shadow rapporteur	ECON	25/01/2024	Representación Permanente de Austria
MARQUES Pedro	Shadow rapporteur	ECON	15/01/2024	Ireland's Minister for Financial Services
HEINÄLUOMA Eero	Shadow rapporteur	ECON	30/11/2023	UEFA
HEINÄLUOMA Eero	Rapporteur	ECON	21/11/2023	American Chamber of Commerce to the European Union
HEINÄLUOMA Eero	Rapporteur	ECON	16/11/2023	EACB
HEINÄLUOMA	Rapporteur	ECON	15/11/2023	UEFA

Eero			
SIPPEL Birgit	Member	26/01/2024	Bundeskanzleramt
SIPPEL Birgit	Member	24/01/2024	German Permanent Representation
TANG Paul	Member	04/05/2023	Landesverband für Markthandel und Schausteller Hessen e.V. Representation of the State of Hessen to the European Union
LALUCQ Aurore	Member	27/03/2023	Tracfin
WALSH Maria	Member	22/03/2023	Financial Services Ireland
LENAERS Jeroen	Member	09/02/2023	SaltPay Services Ltd.
BJÖRK Malin	Member	07/02/2023	Ridens
DE LANGE Esther	Member	05/09/2022	Onfido
BOYER Gilles	Member	28/04/2022	Fédération bancaire française