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WORKING DOCUMENT

From:	Presidency
To:	Financial Services Attachés
	Working Party on Financial Services and the Banking Union (AML)
Subject:	AMLD: first compromise proposal by the Czech Presidency

Following the feedback provided by delegations, the Czech Presidency is hereby submitting a first 4CT with amendments to the AMLD proposal.

The changes introduced by FR PRES are presented in **black bold (additions)** and black strikethrough (deletions). The changes introduced by CZ PRES are presented in **bold red (additions)** and red strikethrough (deletions). Explanations for these changes are included in the column "PCY Comment". MS views regarding these changes are most welcomed in the column "MS comment/drafting".

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2021/0250 (COD)	2021/0250 (COD)		
Proposal for a	Proposal for a		
DIRECTIVE OF THE	DIRECTIVE OF THE		
EUROPEAN PARLIAMENT	EUROPEAN PARLIAMENT		
AND OF THE COUNCIL	AND OF THE COUNCIL		
on the mechanisms to be put in	on the mechanisms to be put in		
place by the Member States for	place by the Member States for		
the prevention of the use of the	the prevention of the use of the		
financial system for the purposes	financial system for the purposes		
of money laundering or terrorist	of money laundering or terrorist		
financing and repealing	financing and repealing		
Directive (EU) 2015/849	Directive (EU) 2015/849		
(Text with EEA relevance)	(Text with EEA relevance)		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
THE EUROPEAN	THE EUROPEAN	100	
PARLIAMENT AND THE	PARLIAMENT AND THE		
COUNCIL OF THE EUROPEAN	COUNCIL OF THE EUROPEAN	/(C)	
UNION,	UNION,		
Having regard to the Treaty on the	Having regard to the Treaty on the		
Functioning of the European	Functioning of the European		
Union, and in particular Article	Union, and in particular Article		
114 thereof,	114 thereof,		
Having regard to the proposal	Having regard to the proposal		
from the European Commission,	from the European Commission,		
After transmission of the draft	After transmission of the draft		
legislative act to the national	legislative act to the national		
parliaments,	parliaments,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Having regard to the opinion of the	Having regard to the opinion of the		
European Central Bank ¹ ,	European Central Bank ² ,		
Having regard to the opinion of the European Economic and Social Committee ³ ,	Having regard to the opinion of the European Economic and Social Committee ⁴ ,		
Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,		
Whereas:	Whereas:		
(1) Directive (EU) 2015/849 of the European Parliament and of the Council ⁵ constitutes the main	(1) Directive (EU) 2015/849 of the European Parliament and of		

OJ C [...], [...], p. [...].

² OJ C [...], [...], p. [...].

³ OJ C, , p. .

⁴ OJ C,, p...

Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
legal instrument for the prevention	the Council ⁷ constitutes the main		
of the use of the Union financial	legal instrument for the prevention		
system for the purposes of money	of the use of the Union financial	//C, //	
laundering and terrorist financing.	system for the purposes of money		
That Directive sets out a	laundering and terrorist financing.		
comprehensive legal framework,	That Directive sets out a		
which Directive (EU) 2018/843 of	comprehensive legal framework,		
the European Parliament and the	which Directive (EU) 2018/843 of		
Council ⁶ further strengthened by	the European Parliament and the		
addressing emerging risks and	Council ⁸ further strengthened by		
increasing transparency of	addressing emerging risks and		
beneficial ownership.	increasing transparency of		
Notwithstanding its achievements,	beneficial ownership.		
experience has shown that	Notwithstanding its achievements,		
Directive (EU) 2015/849 should be	experience has shown that		

Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).

Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
further improved to adequately	Directive (EU) 2015/849 should be		
mitigate risks and to effectively	further improved to adequately		
detect criminal attempts to misuse	mitigate risks and to effectively	//C3/>	
the Union financial system for	detect criminal attempts to misuse		
criminal purposes.	the Union financial system for		
	criminal purposes.		
(2) Since the entry into force	(2) Since the entry into force		
of Directive (EU) 2015/849, a	of Directive (EU) 2015/849, a		
number of areas have been	number of areas have been		
identified where amendments	identified where amendments		
would be needed to ensure the	would be needed to ensure the		
necessary resilience and capacity	necessary resilience and capacity		
of the Union financial system to	of the Union financial system to		
prevent money laundering and	prevent money laundering and		
terrorist financing.	terrorist financing.		
(3) Significant variations in	(3) Significant variations in		
practices and approaches by	practices and approaches by		
competent authorities across the	competent authorities across the		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Union, as well as the lack of	Union, as well as the lack of		
sufficiently effective arrangements	sufficiently effective arrangements		
for cross-border cooperation were	for cross-border cooperation were	//C,>	
identified in the implementation of	identified in the implementation of		
Directive (EU) 2015/849. It is	Directive (EU) 2015/849. It is		
therefore appropriate to define	therefore appropriate to define		
clearer requirements, which should	clearer requirements, which should		
contribute to smooth cooperation	contribute to smooth cooperation		
across the Union whilst allowing	across the Union whilst allowing		
Member States to take into	Member States to take into		
account the specificities of their	account the specificities of their		
national systems.	national systems.		
(4) This new instrument is part	(4) This new instrument is part		
of a comprehensive package	of a comprehensive package		
aiming at strengthening the	aiming at strengthening the		
Union's AML/CFT framework.	Union's AML/CFT framework.		
Together, this instrument,	Together, this instrument,		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], Regulation	COM/2021/420 final], Regulation		
[please insert reference – proposal	[please insert reference – proposal	//C3/>	
for a recast of Regulation (EU)	for a recast of Regulation (EU)		
2015/847 - COM/2021/422 final]	2015/847 - COM/2021/422 final]		
and Regulation [please insert	and Regulation [please insert		
reference – proposal for	reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/5] will form the legal	COM/2021/421 final] will form		
framework governing the	the legal framework governing the		
AML/CFT requirements to be met	AML/CFT requirements to be met		
by obliged entities and	by obliged entities and		
underpinning the Union's	underpinning the Union's		
AML/CFT institutional	AML/CFT institutional		
framework, including the	framework, including the		
establishment of an Authority for	establishment of an Authority for		
anti-money laundering and	anti-money laundering and		
countering the financing of	countering the financing of		
terrorism ('AMLA').	terrorism ('AMLA').		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(5) Money laundering and	(5) Money laundering and		
terrorist financing are frequently	terrorist financing are frequently	(C)	
carried out in an international	carried out in an international		
context. Measures adopted at	context. Measures adopted at		
Union level, without taking into	Union level, without taking into		
account international coordination	account international coordination		
and cooperation, would have very	and cooperation, would have very		
limited effect. The measures	limited effect. The measures		
adopted by the Union in that field	adopted by the Union in that field		
should therefore be compatible	should therefore be compatible		
with, and at least as stringent as,	with, and at least as stringent as,		
other actions undertaken at	other actions undertaken at		
international level. Union action	international level. Union action		
should continue to take particular	should continue to take particular		
account of the Financial Action	account of the Financial Action		
Task Force (FATF)	Task Force (FATF)		
Recommendations and instruments	Recommendations and instruments		
of other international bodies active	of other international bodies active		
in the fight against money	in the fight against money		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
laundering and terrorist financing.	laundering and terrorist financing.		
With a view to reinforcing the	With a view to reinforcing the		
efficacy of the fight against money	efficacy of the fight against money		
laundering and terrorist financing,	laundering and terrorist financing,		
the relevant Union legal acts	the relevant Union legal acts		
should, where appropriate, be	should, where appropriate, be		
aligned with the International	aligned with the International		
Standards on Combating Money	Standards on Combating Money		
Laundering and the Financing of	Laundering and the Financing of		
Terrorism and Proliferation	Terrorism and Proliferation		
adopted by the FATF in February	adopted by the FATF in February		
2012 (the 'revised FATF	2012 (the 'revised FATF		
Recommendations') and the	Recommendations') and the		
subsequent amendments to those	subsequent amendments to those		
standards.	standards.		
(6) Specific money laundering	(6) Specific money laundering		
and terrorist financing threats,	and terrorist financing threats,		
risks and vulnerabilities affecting	risks and vulnerabilities affecting		
certain economic sectors at	certain economic sectors at		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
national level diminish in distinct	national level diminish in distinct	102	
manners Member States ability to	manners Member States ability to		
contribute to the integrity and	contribute to the integrity and	//C,>	
soundness of the Union financial	soundness of the Union financial		
system. As such, it is appropriate	system. As such, it is appropriate		
to allow Member States, upon	to allow Member States, upon		
identification of such sectors and	identification of such sectors and		
specific risks to decide to apply	specific risks to decide to apply		
AML/CFT requirements to	AML/CFT requirements to		
additional sectors than those	additional sectors than those		
covered by Regulation [please	covered by Regulation [please		
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation]. With a view to	Regulation]. With a view to		
preserving the effectiveness of the	preserving the effectiveness of the		
internal market and the Union	internal market and the Union		
AML/CFT system, the	AML/CFT system, the		
Commission should be able, with	Commission should be able, with		
the support of AMLA, to assess	the support of AMLA, to assess		
whether the intended decisions of	whether the intended decisions of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the Member States to apply	the Member States to apply		
AML/CFT requirements to	AML/CFT requirements to		
additional sectors are justified. In	additional sectors are justified. In	//C1//	
cases where the best interests of	cases where the best interests of		
the Union would be achieved at	the Union would be achieved at		
Union level as regards specific	Union level as regards specific		
sectors, the Commission should	sectors, the Commission should		
inform that Member State that it	inform that Member State that it		
intends to take action at Union	intends to take action at Union		
level instead and the Member State	level instead and the Member State		
should abstain from taking the	should abstain from taking the		
intended national measures.	intended national measures.		
(7) In light of the specific anti-	(7) In light of the specific anti-		
money laundering vulnerabilities	money laundering vulnerabilities		
that have been witnessed in the	that have been witnessed in the		
electronic money issuing, the	electronic money issuing, the		
payment services and the crypto-	payment services and the crypto-		
assets service providing industry,	assets service providing industry,		
it should be possible for Member	it should be possible for Member		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
States to require that those	States to require that those		
providers established on their	providers established on their		
territory in forms other than a	territory in forms other than a	//C1//	
branch and the head office of	branch and the head office of		
which is situated in another	which is situated in another		
Member State appoint a central	Member State appoint a central		
contact point. Such a central	contact point. Such a central		
contact point, acting on behalf of	contact point, acting on behalf of		
the appointing institution, should	the appointing institution, should		
ensure the establishments'	ensure the establishments'		
compliance with AML/CFT rules.	compliance with AML/CFT rules.		
(8) Supervisors should ensure	(8) Supervisors should ensure		
that, with regard to currency	that, with regard to currency		
exchange offices, cheque cashing	exchange offices, cheque cashing		
offices, trust or company service	offices, trust or company service		
providers or gambling service	providers or gambling service		
providers, the persons who	providers, the persons who		
effectively manage the business of	effectively manage the business of		
such entities and the beneficial	such entities and the beneficial		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
owners of such entities act with	owners of such entities act with	100	
honesty and integrity and possess	honesty and integrity and possess		
knowledge and expertise necessary	knowledge and expertise necessary	//C,>	
to carry out their functions. The	to carry out their functions. The		
criteria for determining whether or	criteria for determining whether or		
not a person complies with those	not a person complies with those		
requirements should, as a	requirements should, as a		
minimum, reflect the need to	minimum, reflect the need to		
protect such entities from being	protect such entities from being		
misused by their managers or	misused by their managers or		
beneficial owners for criminal	beneficial owners for criminal		
purposes.	purposes.		
(9) For the purposes of	(9) For the purposes of		
assessing the appropriateness of	assessing the appropriateness of		
persons holding a management	persons holding a management		
function in, or otherwise	function in, or otherwise		
controlling, obliged entities, any	controlling, obliged entities, any		
exchange of information about	exchange of information about		
criminal convictions should be	criminal convictions should be		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
carried out in accordance with	carried out in accordance with		
Council Framework Decision	Council Framework Decision		
2009/315/JHA ⁹ and Council	2009/315/JHA ¹¹ and Council	\\C\>	
Decision 2009/316/JHA ¹⁰ .	Decision 2009/316/JHA ¹² .		
(10) The Commission is well	(10) The Commission is well		
placed to review specific cross-	placed to review specific cross-		
border threats that could affect the	border threats that could affect the		
internal market and that cannot be	internal market and that cannot be		
identified and effectively	identified and effectively		
combatted by individual Member	combatted by individual Member		
States. It should therefore be	States. It should therefore be		
entrusted with the responsibility	entrusted with the responsibility		
for coordinating the assessment of	for coordinating the assessment of		
risks relating to cross-border	risks relating to cross-border		

Council Decision 2009/316/JHA of 6 April 2009 on the establishment of the European Criminal Records Information System (ECRIS) in application of Article 11 of Framework Decision 2009/315/JHA (OJ L 93, 7.4. 2009, p. 33).

Council Framework Decision 2009/315/JHA of 26 February 2009 on the organisation and content of the exchange of information extracted from the criminal record between Member States (OJ L 93, 7.4. 2009, p. 23).

Council Decision 2009/316/JHA of 6 April 2009 on the establishment of the European Criminal Records Information System (ECRIS) in application of Article 11 of Framework Decision 2009/315/JHA (OJ L 93, 7.4. 2009, p. 33).

Council Framework Decision 2009/315/JHA of 26 February 2009 on the organisation and content of the exchange of information extracted from the criminal record between Member States (OJ L 93, 7.4. 2009, p. 23).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
activities. Involvement of the	activities. Involvement of the		
relevant experts, such as the	relevant experts, such as the		
Expert Group on Money	Expert Group on Money	//C, >/	
Laundering and Terrorist	Laundering and Terrorist		
Financing and the representatives	Financing and the representatives		
from the FIUs, as well as, where	from the FIUs, as well as, where		
appropriate, from other Union-	appropriate, from other Union-		
level bodies, is essential for the	level bodies, is essential for the		
effectiveness of the process of the	effectiveness of the process of the		
assessment of risks. National risk	assessment of risks. National risk		
assessments and experience are	assessments and experience are		
also an important source of	also an important source of		
information for that process. Such	information for that process. Such		
assessment of the cross-border	assessment of the cross-border		
risks by the Commission should	risks by the Commission should		
not involve the processing of	not involve the processing of		
personal data. In any event, data	personal data. In any event, data		
should be fully anonymised.	should be fully anonymised.		
National and Union data protection	National and Union data protection		
supervisory authorities should be	supervisory authorities should be		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
involved only if the assessment of	involved only if the assessment of		
the risk of money laundering and	the risk of money laundering and		
terrorist financing has an impact	terrorist financing has an impact	//C/>	
on the privacy and data protection	on the privacy and data protection		
of individuals.	of individuals.		
(11) The findings of the risk	(11) The findings of the risk		
assessment at Union level can	assessment at Union level can		
assist competent authorities and	assist competent authorities and		
obliged entities in the	obliged entities in the		
identification, understanding,	identification, understanding,		
management and mitigation of the	management and mitigation of the		
risk of money laundering and	risk of money laundering and		
terrorist financing, as well as of	terrorist financing, as well as of		
risks of non-application and	risks of non-application and		
evasion of targeted financial	evasion of targeted financial		
sanctions. It is therefore important	sanctions. It is therefore important		
that the findings of the risk	that the findings of the risk		
assessment are made public.	assessment are made public.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(12) The Member States remain	(12) The Member States remain		
the best placed to identify, assess,	the best placed to identify, assess,		
understand and decide how to	understand and decide how to	//C,>	
mitigate risks of money laundering	mitigate risks of money laundering		
and terrorist financing affecting	and terrorist financing affecting		
them directly. Therefore, each	them directly. Therefore, each		
Member State should take the	Member State should take the		
appropriate steps in an effort to	appropriate steps in an effort to		
properly identity, assess and	properly identity, assess and		
understand its money laundering	understand its money laundering		
and terrorist financing risks, as	and terrorist financing risks, as		
well as risks of non-	well as risks of non-		
implementation and evasion of	implementation and evasion of		
targeted financial sanctions and to	targeted financial sanctions and to		
define a coherent national strategy	define a coherent national strategy		
to put in place actions to mitigate	to put in place actions to mitigate		
those risks. Such national risk	those risks. Such national risk		
assessment should be updated	assessment should be updated		
regularly and should include a	regularly and should include a		
description of the institutional	description of the institutional		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
structure and broad procedures of	structure and broad procedures of		
the Member State's AML/CFT	the Member State's AML/CFT		
regime, as well as the allocated	regime, as well as the allocated	//C1/>	
human and financial resources to	human and financial resources to		
the extent that this information is	the extent that this information is		
available.	available.		
(13) The results of risk	(13) The results of risk		
assessments should, where	assessments should, where		
appropriate, be made available to	appropriate, be made available to		
obliged entities in a timely manner	obliged entities in a timely manner		
to enable them to identify,	to enable them to identify,		
understand, manage and mitigate	understand, manage and mitigate		
their own risks.	their own risks.		
(14) In addition, to identify,	(14) In addition, to identify,		
understand, manage and mitigate	understand, manage and mitigate		
risks at Union level to an even	risks at Union level to an even		
greater degree, Member States	greater degree, Member States		
should make available the results	should make available the results		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of their risk assessments to each	of their risk assessments to each		
other, to the Commission and to	other, to the Commission and to		
AMLA.	AMLA.	// C ¹ //	
(15) To be able to review the	(15) To be able to review the		
effectiveness of their systems for	effectiveness of their systems for		
combating money laundering and	combating money laundering and		
terrorist financing, Member States	terrorist financing, Member States		
should maintain, and improve the	should maintain, and improve the		
quality of, relevant statistics. With	quality of, relevant statistics. With		
a view to enhancing the quality	a view to enhancing the quality		
and consistency of the statistical	and consistency of the statistical		
data collected at Union level, the	data collected at Union level, the		
Commission and the AMLA	Commission and the AMLA		
should keep track of the Union-	should keep track of the Union-		
wide situation with respect to the	wide situation with respect to the		
fight against money laundering	fight against money laundering		
and terrorist financing and should	and terrorist financing and should		
publish regular overviews.	publish regular overviews.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(16) The FATF has developed	(16) The FATF has developed	Amendment on the basis of the	
standards for jurisdictions to	standards for jurisdictions to	concerns of some Member States,	
identify, and assess the risks of	identify, and assess the risks of	which require the wording to be in	
potential non-implementation or	potential breach, non-	line with the one existing at FATF	
evasion of the proliferation	implementation or evasion of the	level.	
financing-related targeted financial	proliferation financing-related	The wording of the FATF	
sanctions, and to take action to	targeted financial sanctions, and to	recommendation 1 is: "In the	
mitigate those risks. Those new	take action to mitigate those risks.	context of Recommendation 1,	
standards introduced by the FATF	Those new standards introduced	"proliferation financing risk"	
do not substitute nor undermine	by the FATF do not substitute nor	refers strictly and only to the	
the existing strict requirements for	undermine the existing strict	potential breach , non-	
countries to implement targeted	requirements for countries to	implementation or evasion of the	
financial sanctions to comply with	implement targeted financial	targeted financial sanctions	
the relevant United Nations	sanctions to comply with the	obligations referred to in	
Security Council Regulations	relevant United Nations Security	Recommendation 7."	
relating to the prevention,	Council Regulations relating to the		
suppression and disruption of	prevention, suppression and		
proliferation of weapons of mass	disruption of proliferation of		
destruction and its financing.	weapons of mass destruction and		
Those existing obligations, as	its financing. Those existing		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
implemented at Union level by	obligations, as implemented at		
Council Decisions	Union level by Council Decisions		
2010/413/CFSP ¹³ and (CFSP)	2010/413/CFSP ¹⁷ and (CFSP)	/(C)	
2016/849 ¹⁴ as well as Council			
Regulations (EU) 267/2012 ¹⁵ and			
(EU) 2017/1509 ¹⁶ , remain strict			
rule-based obligations binding on			
all natural and legal persons within			
the Union.			
(17) In order to reflect the latest	(17) In order to reflect the latest	Amendment reflects the wish of	
developments at international	developments at international	Member States to mention the	
level, a requirement has been	level, particularly the revised	revised FATF standard	
introduced by this Directive to	FATF recommendations, a	expressively in the text.	

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^{2010/413/}CFSP: Council Decision of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP (OJ L 195, 27.7.2010, p. 39).

Council Decision (CFSP) 2016/849 of 27 May 2016 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Decision 2013/183/CFSP (OJ L 141, 28.5.2016, p. 79).

Council Regulation (EU) No 267/2012 of 23 March 2012 concerning restrictive measures against Iran and repealing Regulation (EU) No 961/2010 (OJ L 88, 24.3.2012, p. 1).

Council Regulation (EU) 2017/1509 of 30 August 2017 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Regulation (EC) No 329/2007 (OJ L 224, 31.8.2017, p. 1).

^{2010/413/}CFSP: Council Decision of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP (OJ L 195, 27.7.2010, p. 39).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
identify, understand, manage and	requirement has been introduced		
mitigate risks of potential non-	by this Directive to identify,		
implementation or evasion of	understand, manage and mitigate	//C1/>	
proliferation financing-related	risks of potential breach, non-		
targeted financial sanctions at	implementation or evasion of		
Union level and at Member State	proliferation financing-related		
level.	targeted financial sanctions at		
	Union level and at Member State		
	level.		
(18) Central registers of	(18) Central registers of beneficial	The aim of the amendment is	
beneficial ownership information	ownership information are crucial	consistency throughout the text, as	
are crucial in combating the	in combating the misuse of	the wording regarding beneficial	
misuse of legal entities. To ensure	corporate and other legal	ownership includes the	
that the registers of beneficial	entities. To ensure that the	expressions "corporate and other	
ownership information are easily	registers of beneficial ownership	legal entities" and "obtaining and	
accessible and contain high-quality	information are easily accessible	holding" that were added by the	
data, consistent rules on the	and contain high-quality data,	Presidency in rec. 18 and 19.	
collection and storing of this	consistent rules on obtaining and		
information should be introduced.	holding beneficial information		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	and the registration hereof the collection and storing of this information should be introduced.		
(19) With a view to enhancing transparency in order to combat the misuse of legal entities, Member States should ensure that beneficial ownership information is stored in a central register located outside the company, in full compliance with Union law. Member States can, for that purpose, use a central database,	(19) With a view to enhancing transparency in order to combat the misuse of corporate and other legal entities, Member States should ensure that beneficial ownership information is stored registered in a central register located outside the company, in full compliance with Union law. Member States can, for that	Some Member States wished to be allowed to demand certain information from the obliged entities, without requiring them to be responsible for completely filling in the register (within the meaning of partial responsibility).	
which collects beneficial ownership information, or the business register, or another central register. Member States may decide that obliged entities	purpose, use a central database, which collects beneficial ownership information, or the business register, or another central register. Member States		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
are responsible for filling in the	may decide that obliged entities		
register. Member States should	are responsible for filling		
make sure that in all cases that	providing certain information in	//C,>//	
information is made available to	to the register. Member States		
competent authorities and FIUs	should make sure that in all cases		
and is provided to obliged entities	that information is made available		
when they take customer due	to competent authorities and FIUs		
diligence measures.	and is provided to obliged entities		
	when they take customer due		
	diligence measures.		
(20) 7 (1)	(00) 7 (01)		
(20) Beneficial ownership	(20) Beneficial ownership	This amendment aims to clarify	
information of trusts and similar	information of trusts and similar	the fact that different levels of	
legal arrangements should be	legal arrangements should be	access apply to the information on	
registered where the trustees and	registered where the trustees and	beneficial ownership of trusts and	
persons holding equivalent	persons holding equivalent	legal arrangements.	
positions in similar legal	positions in similar legal		
arrangements are established or	arrangements are established or		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
where they reside. In order to	where they reside. In order to		
ensure the effective monitoring	ensure the effective monitoring		
and registration of information on	and registration of	//C3/>	
the beneficial ownership of trusts	information on the beneficial		
and similar legal arrangements,	ownership of trusts and similar		
cooperation between Member	legal arrangements, cooperation		
States is also necessary. The	between Member States is also		
interconnection of Member States'	necessary. The interconnection of		
registries of beneficial owners of	Member States' registries of		
trusts and similar legal	beneficial owners of trusts and		
arrangements would make this	similar legal arrangements would		
information accessible, and would	make this information accessible,		
also ensure that the multiple	subject to the parameters		
registration of the same trusts and	implemented under national law		
similar legal arrangements is	and in line with the Directive,		
avoided within the Union.	and would also ensure that the		
	multiple registration of the same		
	trusts and similar legal		
	arrangements is avoided within the		
	Union.		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(21) Timely access to	(21) Timely access to		
information on beneficial	information on beneficial		
ownership should be ensured in	ownership should be ensured in		
ways, which avoid any risk of	ways, which avoid any risk of		
tipping off the company	tipping off the company		
concerned.	concerned.		
(22) The accuracy of data	The accuracy of data included in	Changes following the	
included in the beneficial	the beneficial ownership registers	modification of Article 10(2).	
ownership registers is fundamental	is fundamental for all of the		
for all of the relevant authorities	relevant authorities and other		
and other persons allowed access	persons allowed access to that		
to that data, and to make valid,	data, and to make valid, lawful		
lawful decisions based on that	decisions based on that data.		
data. Therefore, where sufficient	Therefore, where sufficient		
reasons arise, after careful analysis	reasons arise, after careful analysis		
by the registrars, to doubt the	by the registrars, to doubt the		
accuracy of the beneficial	accuracy of the beneficial		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
ownership information held by the	ownership information held by the		
registers, legal entities and legal	registers, legal entities and legal		
arrangements should be required to	arrangements should be required to	//C,>	
provide additional information on	provide additional information		
a risk-sensitive basis. In addition,	regarding beneficial ownership,		
it is important that Member States	nominee agreement or situations		
entrust the entity in charge of	where is no beneficial owner or		
managing the registers with	where the beneficial owner(s)		
sufficient powers to verify	could not be identified and		
beneficial ownership and the	verified on a risk-sensitive basis.		
veracity of information provided to	In addition, it is important that		
it, and to report any suspicion to	Member States entrust the entity in		
their FIU. Such powers should	charge of managing the registers		
extend to the conduct of	with sufficient powers to verify		
inspections at the premises of the	beneficial ownership and the		
legal entities.	veracity of information provided to		
	it, and to report any suspicion to		
	their FIU. Such powers should		
	extend to the conduct of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	inspections at the premises of the		
	legal entities.		
(23) Moreover, the reporting of	(23) Moreover, the reporting of	The Presidency shares the opinion	
discrepancies between beneficial	discrepancies between beneficial	that the identification, reporting	
ownership information held in the	ownership information held in the	and correction of discrepancies	
central registers and beneficial	central registers and beneficial	between beneficial ownership	
ownership information available to	ownership information available to	information held in the central	
obliged entities and, where	obliged entities and, where	registers and beneficial ownership	
applicable, competent authorities,	applicable, competent authorities,	information available to obliged	
is an effective mechanism to verify	is an effective mechanism to verify	entities should be subject to data	
the accuracy of the information.	the accuracy of the information.	protection requirements and the	
Any such discrepancy should be	Any such discrepancy should be	applicable rules of confidentiality	
swiftly identified, reported and	swiftly identified, reported and	and secrecy. Besides, the previous	
corrected.	corrected with due regard to data	wording seemed incomplete to	
	protection requirements and the	some Member States.	
	applicable rules of		
	confidentiality and secrecy.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(24) In view of ensuring that the	(24) In view of ensuring that the	The Presidency shares the opinion	
mechanism of discrepancy	mechanism of discrepancy	that the reporting of discrepancies	
reporting is proportionate and	reporting is proportionate and	is a crucial mechanism that	
focused on the detection of	focused on the detection of	ensures accurate beneficial	
instances of inaccurate beneficial	instances of inaccurate beneficial	ownership information, therefore	
ownership information, Member	ownership information, Member	any exemptions and facilitations	
States may allow obliged entities	States may allow obliged entities	should only be allowed in	
to request the customer to rectify	to request the customer to rectify	exceptional cases, subject to strict	
discrepancies of a technical nature	discrepancies of a technical nature	rules.	
directly with the entity in charge of	directly with the entity in charge of		
the central registers. Such option	the central registers. Such option	The recital shall be moved to	
only applies to low-risk customers	only applies to low-risk customers	AMLR along with the rule of Art.	
and to those errors of a technical	and to those errors of a technical	10(6) second to fourth paragraph	
nature, such as minor cases of	nature, such as minor cases of	with the following changes: "In	
misspelt information, where it is	misspelt information, where it is	view of ensuring that the	
evident that that those do not	evident that that those do not	mechanism of discrepancy	
hinder the identification of the	hinder the identification of the	reporting is proportionate and	
beneficial owner(s) and the	beneficial owner(s) and the	focused on the detection of	
accuracy of the information.	accuracy of the information.	instances of inaccurate beneficial	
		ownership information, Member	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		States may allow obliged entities	
		to request the customer to rectify	
		discrepancies of a technical nature	
		directly with the entity in charge of	
		the central registers without	
		having to report discrepancies.	
		Such option should only applies	
		apply when the obliged entity does	
		not discover facts that could be	
		related to money laundering or to	
		terrorist financing or suspect that	
		the customer is trying to hide the	
		person who is actually the	
		beneficial owner to low-risk	
		customers and to those errors of a	
		technical nature, such as minor	
		cases of misspelt information,	
		where it is evident that that those	
		do not hinder the identification of	
		the beneficial owner(s) and the	
		in constitution (s) and the	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		accuracy of the information and	
		discrepancies consisting of	
		outdated data, if at the same time	
		the beneficial owners are known	
		to the obliged entity from another	
		reliable source and it is obvious	
		that the reason for the outdated	
		data is only the negligence of the	
		legal entity, not the intention or	
		attempt to conceal anything.".	
(25) Where the reporting of	(25) Where the reporting of		
discrepancies by the FIUs and	discrepancies by the FIUs and		
other competent authorities would	other competent authorities would		
jeopardise an on-going criminal	jeopardise an on-going criminal		
investigation, the FIUs or other	investigation, the FIUs or other		
competent authorities should delay	competent authorities should delay		
the reporting of the discrepancy	the reporting of the discrepancy		
until the moment at which the	until the moment at which the		
reasons for not reporting cease to	reasons for not reporting cease to		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exist. Furthermore, FIUs and	exist. Furthermore, FIUs and		
competent authorities should not	competent authorities should not		
report any discrepancy when this	report any discrepancy when this	//C1/>	
would be contrary to any	would be contrary to any		
confidentiality provision of	confidentiality provision of		
national law or would constitute a	national law or would constitute a		
tipping-off offence.	tipping-off offence.		
(26) To ensure a level playing	(26) To ensure a level playing		
field in the application of the	field in the application of the		
concept of beneficial owner, it is	concept of beneficial owner, it is		
of utmost importance that, across	of utmost importance that, across		
the Union, legal entities obtain	the Union, legal entities obtain		
benefit from uniform reporting	benefit from uniform reporting		
channels and means. To that end,	channels and means. To that end,		
the format for the submission of	the format for the submission of		
beneficial ownership information	beneficial ownership information		
to the relevant national registers	to the relevant national registers		
should be uniform and offer	should be uniform and offer		

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
guarantees of transparency and	guarantees of transparency and		
legal certainty.	legal certainty.		
(27) In order to ensure a level	(27) In order to ensure a level		
playing field among the different	playing field among the different		
types of legal forms, trustees	types of legal forms, trustees		
should also be required to obtain	should also be required to obtain		
and hold beneficial ownership	and hold beneficial ownership		
information and to communicate	information and to communicate		
that information to a central	that information to a central		
register or a central database.	register or a central database.		
	(27a) The enhanced public	Originally recital 34.	
	scrutiny may contribute to		
	preventing the misuse of legal		
	entities and legal arrangements,		
	including tax avoidance.		
	Therefore, it is essential that the		
	information on beneficial		
	ownership remains available		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	through the national registers	10%	
	and through the system of		
	interconnection of beneficial	// C1/>	
	ownership registers for a		
	minimum of five years after the		
	grounds for registering		
	beneficial ownership		
	information of the trust or		
	similar legal arrangement have		
	ceased to exist. However,		
	Member States should be able to		
	provide by law for the		
	processing of the information on		
	beneficial ownership, including		
	personal data for other purposes		
	if such processing meets an		
	objective of public interest and		
	constitutes a necessary and		
	proportionate measure in a		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	democratic society to the		
	legitimate aim pursued.		
(28) Public access to beneficial	(28) Public access to beneficial		
ownership information can allow	ownership information can allow		
greater scrutiny of information by	greater scrutiny of information by		
civil society, including by the	civil society, including by the		
press or civil society organisations,	press or civil society organisations,		
and contributes to preserving trust	and contributes to preserving trust		
in the integrity of the financial	in the integrity of the financial		
system. It can contribute to	system. It can contribute to		
combating the misuse of corporate	combating the misuse of corporate		
and other legal entities and legal	and other legal entities and legal		
arrangements for the purposes of	arrangements for the purposes of		
money laundering or terrorist	money laundering or terrorist		
financing, both by helping	financing, both by helping		
investigations and through	investigations and through		
reputational effects, given that	reputational effects, given that		
anyone who could enter into a	anyone who could enter into a		
business relationship is aware of	business relationship is aware of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the identity of the beneficial	the identity of the beneficial		
owners. It may also facilitate the	owners. It may also facilitate the		
timely and efficient availability of	timely and efficient availability of	// C1//	
information for obliged entities as	information for obliged entities as		
well as authorities of third	well as authorities of third		
countries involved in combating	countries involved in combating		
such offences. The access to that	such offences. The access to that		
information would also help	information would also help		
investigations on money	investigations on money		
laundering, associated predicate	laundering, associated predicate		
offences and terrorist financing.	offences and terrorist financing.		
(29) Confidence in financial	(29) Confidence in financial		
markets from investors and the	markets from investors and the		
general public depends in large	general public depends in large		
part on the existence of an accurate	part on the existence of an accurate		
disclosure regime that provides	disclosure regime that provides		
transparency in the beneficial	transparency in the beneficial		
ownership and control structures	ownership and control structures		
of companies. This is particularly	of companies. This is particularly		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
true for corporate governance	true for corporate governance		
systems that are characterised by	systems that are characterised by		
concentrated ownership, such as	concentrated ownership, such as	//C1>	
the one in the Union. On the one	the one in the Union. On the one		
hand, large investors with	hand, large investors with		
significant voting and cash-flow	significant voting and cash-flow		
rights may encourage long-term	rights may encourage long-term		
growth and firm performance. On	growth and firm performance. On		
the other hand, however,	the other hand, however,		
controlling beneficial owners with	controlling beneficial owners with		
large voting blocks may have	large voting blocks may have		
incentives to divert corporate	incentives to divert corporate		
assets and opportunities for	assets and opportunities for		
personal gain at the expense of	personal gain at the expense of		
minority investors. The potential	minority investors. The potential		
increase in confidence in financial	increase in confidence in financial		
markets should be regarded as a	markets should be regarded as a		
positive side effect and not the	positive side effect and not the		
purpose of increasing	purpose of increasing		
transparency, which is to create an	transparency, which is to create an		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
environment less likely to be used	environment less likely to be used		
for the purposes of money	for the purposes of money		
laundering and terrorist financing.	laundering and terrorist financing.	//C1//	
(30) Confidence in financial	(30) Confidence in financial	This amendment reflects the	
markets from investors and the	markets from investors and the	Commission's confirmation at the	
general public depends in large	general public depends in large	first working meeting 22 July,	
part on the existence of an accurate	part on the existence of an accurate	2021, that this article still gives	
disclosure regime that provides	disclosure regime that provides	Member States the possibility to	
transparency in the beneficial	transparency in the beneficial	allow for wider access to	
ownership and control structures	ownership and control structures	beneficial ownership information.	
of corporate and other legal	of corporate and other legal		
entities as well as certain types of	entities as well as certain types of		
trusts and similar legal	trusts and similar legal		
arrangements. Member States	arrangements. Member States		
should therefore allow access to	should therefore allow access to		
beneficial ownership information	beneficial ownership information		
in a sufficiently coherent and	in a sufficiently coherent and		
coordinated way, by establishing	coordinated way, by establishing		
confidence rules of access by the	confidence rules of access by the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
public, so that third parties are able	public, so that third parties are able		
to ascertain, throughout the Union,	to ascertain, throughout the Union,		
who are the beneficial owners of	who are the beneficial owners of	//C ¹ //	
corporate and other legal entities	corporate and other legal entities		
as well as, provided that there is a	as well as, provided that there is a		
legitimate interest, of certain types	legitimate interest, of certain types		
of trusts and similar legal	of trusts and similar legal		
arrangements.	arrangements. However, Member		
	States should be allowed for		
	wider access to the information		
	held in the register in		
	accordance with their national		
	law.		
(31) With regard to corporate	With regard to corporate and other	Modified following changes to	
and other legal entities, a fair	legal entities, a fair balance should	Article 12.	
balance should be sought in	be sought in particular between the		
particular between the general	general public interest in the		
public interest in the prevention of	prevention of money laundering		
money laundering and terrorist	and terrorist financing and the data		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
financing and the data subjects'	subjects' fundamental rights. The	100	
fundamental rights. The set of data	set of data to be made available to		
to be made available to the public	the public should be limited,	//C,>	
should be limited, clearly and	clearly and exhaustively defined,		
exhaustively defined, and should	and should be of a general nature,		
be of a general nature, so as to	so as to minimise the potential		
minimise the potential prejudice to	prejudice to the beneficial owners.		
the beneficial owners. At the same	At the same time, information		
time, information made accessible	made accessible to the public		
to the public should not	should not significantly differ from		
significantly differ from the data	the data currently collected. In		
currently collected. In order to	order to limit the interference with		
limit the interference with the right	the right to respect for their private		
to respect for their private life in	life in general and to protection of		
general and to protection of their	their personal data in particular,		
personal data in particular, that	that information should relate		
information should relate	essentially to the status of		
essentially to the status of	beneficial owners of corporate and		
beneficial owners of corporate and	other legal entities and should		
other legal entities and should	strictly concern the sphere of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
strictly concern the sphere of	economic activity in which the		
economic activity in which the	beneficial owners operate.		
beneficial owners operate. In cases	Therefore, Member States	//C1>	
where the senior managing official	should have the possibility to		
has been identified as the	make access to the beneficial		
beneficial owner only ex officio	owner of a corporate entity		
and not through ownership interest	conditional on the		
held or control exercised by other	demonstration of a legitimate		
means, this should be clearly	interest in cases where its shares		
visible in the registers.	are held in a legal arrangement		
	for which conditional access also		
	applies. If the rule is applied that		
	all beneficial owners of a legal		
	arrangement are automatically		
	also beneficial owners of the		
	corporation whose shares are		
	held in the legal arrangement, it		
	should be taken into account		
	that these beneficial owners need		
	not have a relationship to the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	economic sphere of the		
	corporate entity. In cases where		
	the senior managing official	// C1//	
	officials has been identified as the		
	beneficial owner only ex officio		
	and not through ownership interest		
	held or control exercised by other		
	means registered where no		
	person is identified as beneficial		
	owner, this should be clearly		
	visible in the registers.		
(32) In case of express trusts	(32) In case of express trusts and	Modified following changes to	
and similar legal arrangements, the	similar legal arrangements, the	Article 12a.	
information should be accessible	information should be accessible		
to any member of the general	to any member of the general		
public, provided that the legitimate	public, provided that the legitimate		
interest can be demonstrated. This	interest can be demonstrated.,		
should include situations where	except in case where in a legal		
natural or legal persons file a	arrangement are placed 25 % or		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
request in relation to a trust or	more of the shares or voting		
similar legal arrangement which	rights or other ownership		
holds or owns a controlling	interest of the corporate entity	//C1/>	
interest in a legal entity	established outside the Union, in		
incorporated or created outside the	which case the information		
Union through direct or indirect	should always be accessible by		
ownership, including through	the public. This should include		
bearer shareholding, or through	situations where natural or legal		
control via other means. The	persons file a request in relation to		
interpretation of the legitimate	a trust or similar legal arrangement		
interest by the Member States	which holds or owns a controlling		
should not restrict the concept of	interest in a legal entity		
legitimate interest to cases of	incorporated or created outside the		
pending administrative or legal	Union through direct or indirect		
proceedings, and should enable to	ownership, including through		
take into account the preventive	bearer shareholding, or through		
work in the field of anti-money	control via other means. The		
laundering and its predicate	interpretation of the legitimate		
offences and counter-terrorist	interest by the Member States		
financing undertaken by non-	should not restrict the concept of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
governmental organisations and	legitimate interest to cases of		
investigative journalists. While	pending administrative or legal		
trusts and other legal arrangements	proceedings, and should enable to	//C1>	
can be used in complex corporate	take into account the preventive		
structures, their primary objective	work in the field of anti-money		
remains the management of	laundering and its predicate		
individual wealth. In order to	offences and counter-terrorist		
adequately balance the legitimate	financing undertaken by non-		
aim of preventing the use of the	governmental organisations and		
financial system for the purposes	investigative journalists. While		
of money laundering or terrorist	trusts and other legal arrangements		
financing, which public scrutiny	can be used in complex corporate		
enhances, and the protection of	structures, their primary objective		
fundamental rights of individuals,	remains the management of		
in particular the right to privacy	individual wealth. In order to		
and protection of personal data, it	adequately balance the legitimate		
is necessary to provide for the	aim of preventing the use of the		
demonstration of a legitimate	financial system for the purposes		
interest in accessing beneficial	of money laundering or terrorist		
	financing, which public scrutiny		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
ownership information of trusts	enhances, and the protection of		
and other legal arrangements.	fundamental rights of individuals,		
	in particular the right to privacy	//C,>	
	and protection of personal data, it		
	is necessary to provide for the		
	demonstration of a legitimate		
	interest in accessing beneficial		
	ownership information of trusts		
	and other legal arrangements.		
(33) In order to ensure that the	(33) In order to ensure that the	Modified following changes to	
information available to the public	information available to the public	Article 12a.	
allows the correct identification of	allows the correct identification of		
the beneficial owner, a minimum	the beneficial owner, a minimum		
set of data should be accessible to	set of data should be accessible to		
the public. Such data should allow	the public. Such data should allow		
for the unequivocal identification	for the unequivocal identification		
of the beneficial owner, whilst	of the beneficial owner, whilst		
minimising the amount of personal	minimising the amount of personal		
data publicly accessible. In the	data publicly accessible. In the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
absence of information pertaining	absence of information pertaining		
to the name, the month and year of	to the name, the month and year of		
birth and the country of residence	birth and the country of residence	//C ₁ ///	
and nationality of the beneficial	and nationality of the beneficial		
owner, it would not be possible to	owner, it would not be possible to		
establish unambiguously who the	establish unambiguously who the		
natural person being the beneficial	natural person being the beneficial		
owner is. Similarly, the absence of	owner is. Similarly, the absence of		
information on the beneficial	information on the nature of the		
interest held would make it	beneficial owner's position		
impossible to determine why that	interest held would make it		
natural person should be identified	impossible to determine why that		
as being the beneficial owner.	natural person should be identified		
Therefore, in order to avoid	as being the beneficial owner.		
misinterpretations of the beneficial	Therefore, in order to avoid		
ownership information publicly	misinterpretations of the beneficial		
available and to ensure a	ownership information publicly		
proportionate disclosure of	available and to ensure a		
personal data consistent across the	proportionate disclosure of		
Union, it is appropriate to lay	personal data consistent across the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
down the minimum set of data that	Union, it is appropriate to lay		
can be accessed by the public.	down the minimum set of data that		
	can be accessed by the public.	//C1//	
(34) The enhanced public	(34) The enhanced public	It relates to Article 10(12) so it is	
scrutiny may contribute to	serutiny may contribute to	renumbered as recital 27a to make	
preventing the misuse of legal	preventing the misuse of legal	it more coherent.	
entities and legal arrangements,	entities and legal arrangements,		
including tax avoidance.	including tax avoidance.		
Therefore, it is essential that the	Therefore, it is essential that the		
information on beneficial	information on beneficial		
ownership remains available	ownership remains available		
through the national registers and	through the national registers and		
through the system of	through the system of		
interconnection of beneficial	interconnection of beneficial		
ownership registers for a minimum	ownership registers for a minimum		
of five years after the grounds for	of five years after the grounds for		
registering beneficial ownership	registering beneficial ownership		
information of the trust or similar	information of the trust or similar		
legal arrangement have ceased to	legal arrangement have ceased to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exist. However, Member States	exist. However, Member States		
should be able to provide by law	should be able to provide by law		
for the processing of the	for the processing of the	//C/>	
information on beneficial	information on beneficial		
ownership, including personal data	ownership, including personal data		
for other purposes if such	for other purposes if such		
processing meets an objective of	processing meets an objective of		
public interest and constitutes a	public interest and constitutes a		
necessary and proportionate	necessary and proportionate		
measure in a democratic society to	measure in a democratic society to		
the legitimate aim pursued.	the legitimate aim pursued.		
(35) Moreover, with the aim of	(35) Moreover, with the aim of		
ensuring a proportionate and	ensuring a proportionate and		
balanced approach and to	balanced approach and to		
guarantee the rights to private life	guarantee the rights to private life		
and personal data protection, it	and personal data protection, it		
should be possible for Member	should be possible for Member		
States to provide for exemptions to	States to provide for exemptions to		
the disclosure of the personal	the disclosure of the personal		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
information on the beneficial	information on the beneficial		
owner through the registers of	owner through the registers of		
beneficial ownership information	beneficial ownership information	//C, //	
and to access to such information,	and to access to such information,		
in exceptional circumstances,	in exceptional circumstances,		
where that information would	where that information would		
expose the beneficial owner to a	expose the beneficial owner to a		
disproportionate risk of fraud,	disproportionate risk of fraud,		
kidnapping, blackmail, extortion,	kidnapping, blackmail, extortion,		
harassment, violence or	harassment, violence or		
intimidation. It should also be	intimidation. It should also be		
possible for Member States to	possible for Member States to		
require online registration in order	require online registration in order		
to identify any person who	to identify any person who		
requests information from the	requests information from the		
register, as well as the payment of	register, as well as the payment of		
a fee for access to the information	a fee for access to the information		
in the register.	in the register.		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(36) Directive (EU) 2018/843	(36) Directive (EU) 2018/843		
achieved the interconnection of	achieved the interconnection of		
Member States' central registers	Member States' central registers	//C, //	
holding beneficial ownership	holding beneficial ownership		
information through the European	information through the European		
Central Platform established by	Central Platform established by		
Directive (EU) 2017/1132 of the	Directive (EU) 2017/1132 of the		
European Parliament and of the	European Parliament and of the		
Council ¹⁸ . Continued involvement	Council ¹⁹ . Continued involvement		
of Member States in the	of Member States in the		
functioning of the whole system	functioning of the whole system		
should be ensured by means of a	should be ensured by means of a		
regular dialogue between the	regular dialogue between the		
Commission and the	Commission and the		
representatives of Member States	representatives of Member States		
on the issues concerning the	on the issues concerning the		
operation of the system and on its	operation of the system and on its		
future development.	future development.		

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Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).

Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(37) Through the	(37) Through the		
interconnection of Member States'	interconnection of Member States'		
beneficial ownership registers,	beneficial ownership registers,		
both national and cross-border	both national and cross-border		
access to information on the	access to information on the		
beneficial ownership of legal	beneficial ownership of legal		
arrangements contained in each	arrangements contained in each		
Member State's register should be	Member State's register should be		
granted based on the definition of	granted based on the definition of		
legitimate interest, by virtue of a	legitimate interest, by virtue of a		
decision taken by the relevant	decision taken by the relevant		
entity of that Member State. To	entity of that Member State. To		
avoid that decisions on limiting	avoid that decisions on limiting		
access to beneficial ownership	access to beneficial ownership		
information which are not justified	information which are not justified		
cannot be reviewed, appeal	cannot be reviewed, appeal		
mechanisms against such decisions	mechanisms against such decisions		
should be established. With a view	should be established. With a view		
to ensuring coherent and efficient	to ensuring coherent and efficient		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
registration and information	registration and information		
exchange, Member States should	exchange, Member States should		
ensure that their entity in charge of	ensure that their entity in charge of	//C, //	
the register cooperates with its	the register cooperates with its		
counterparts in other Member	counterparts in other Member		
States, sharing information	States, sharing information		
concerning trusts and similar legal	concerning trusts and similar legal		
arrangements governed by the law	arrangements governed by the law		
of one Member State and	of one Member State and		
administered in another Member	administered in another Member		
State.	State.		
(38) Regulation (EU) 2016/679	(38) Regulation (EU) 2016/679		
of the European Parliament and of	of the European Parliament and of		
the Council ²⁰ applies to the	the Council ²¹ applies to the		
processing of personal data for the	processing of personal data for the		
purposes of this Directive. Natural	purposes of this Directive. Natural		

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Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
persons whose personal data are	persons whose personal data are	100	
held in national registers as	held in national registers as		
beneficial owners should be	beneficial owners should be	//C,>	
informed about the applicable data	informed about the applicable data		
protection rules. Furthermore, only	protection rules. Furthermore, only		
personal data that is up to date and	personal data that is up to date and		
corresponds to the actual	corresponds to the actual		
beneficial owners should be made	beneficial owners should be made		
available and the beneficiaries	available and the beneficiaries		
should be informed about their	should be informed about their		
rights under the Union legal data	rights under the Union legal data		
protection framework and the	protection framework and the		
procedures applicable for	procedures applicable for		
exercising those rights. In addition,	exercising those rights. In addition,		
to prevent the abuse of the	to prevent the abuse of the		
information contained in the	information contained in the		
registers and to balance out the	registers and to balance out the		
rights of beneficial owners,	rights of beneficial owners,		
Member States might find it	Member States might find it		
appropriate to consider making	appropriate to consider making		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
information relating to the	information relating to the		
requesting person along with the	requesting person along with the		
legal basis for their request	legal basis for their request	//C1/>	
available to the beneficial owner.	available to the beneficial owner.		
(39) Delayed access to	(39) Delayed access to		
information by FIUs and other	information by FIUs and other		
competent authorities on the	competent authorities on the		
identity of holders of bank and	identity of holders of bank and		
payment accounts and safe-deposit	payment accounts and safe-deposit		
boxes, especially anonymous ones,	boxes, especially anonymous ones,		
hampers the detection of transfers	hampers the detection of transfers		
of funds relating to money	of funds relating to money		
laundering and terrorist financing.	laundering and terrorist financing.		
National data allowing the	National data allowing the		
identification of bank and	identification of bank and		
payments accounts and safe-	payments accounts and safe-		
deposit boxes belonging to one	deposit boxes belonging to one		
person is fragmented and therefore	person is fragmented and therefore		
not accessible to FIUs and to other	not accessible to FIUs and to other		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
competent authorities in a timely	competent authorities in a timely		
manner. It is therefore essential to	manner. It is therefore essential to		
establish centralised automated	establish centralised automated	//C3/>	
mechanisms, such as a register or	mechanisms, such as a register or		
data retrieval system, in all	data retrieval system, in all		
Member States as an efficient	Member States as an efficient		
means to get timely access to	means to get timely access to		
information on the identity of	information on the identity of		
holders of bank and payment	holders of bank and payment		
accounts and safe-deposit boxes,	accounts and safe-deposit boxes,		
their proxy holders, and their	their proxy holders, and their		
beneficial owners. When applying	beneficial owners. When applying		
the access provisions, it is	the access provisions, it is		
appropriate for pre-existing	appropriate for pre-existing		
mechanisms to be used provided	mechanisms to be used provided		
that national FIUs can access the	that national FIUs can access the		
data for which they make inquiries	data for which they make inquiries		
in an immediate and unfiltered	in an immediate and unfiltered		
manner. Member States should	manner. Member States should		
consider feeding such mechanisms	consider feeding such mechanisms		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
with other information deemed	with other information deemed		
necessary and proportionate for the	necessary and proportionate for the		
more effective mitigation of risks	more effective mitigation of risks	//C, //	
relating to money laundering and	relating to money laundering and		
the financing of terrorism. Full	the financing of terrorism. Full		
confidentiality should be ensured	confidentiality should be ensured		
in respect of such inquiries and	in respect of such inquiries and		
requests for related information by	requests for related information by		
FIUs and competent authorities	FIUs and competent authorities		
other than those authorities	other than those authorities		
responsible for prosecution.	responsible for prosecution.		
(40) In order to respect privacy	(40) In order to respect privacy		
and protect personal data, the	and protect personal data, the		
minimum data necessary for the	minimum data necessary for the		
carrying out of AML/CFT	carrying out of AML/CFT		
investigations should be held in	investigations should be held in		
centralised automated mechanisms	centralised automated mechanisms		
for bank and payment accounts,	for bank and payment accounts,		
such as registers or data retrieval	such as registers or data retrieval		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
systems. It should be possible for	systems. It should be possible for		
Member States to determine which	Member States to determine which		
data it is useful and proportionate	data it is useful and proportionate	//C3/>	
to gather, taking into account the	to gather, taking into account the		
systems and legal traditions in	systems and legal traditions in		
place to enable the meaningful	place to enable the meaningful		
identification of the beneficial	identification of the beneficial		
owners. When transposing the	owners. When transposing the		
provisions relating to those	provisions relating to those		
mechanisms, Member States	mechanisms, Member States		
should set out retention periods	should set out retention periods		
equivalent to the period for	equivalent to the period for		
retention of the documentation and	retention of the documentation and		
information obtained within the	information obtained within the		
application of customer due	application of customer due		
diligence measures. It should be	diligence measures. It should be		
possible for Member States to	possible for Member States to		
extend the retention period on a	extend the retention period on a		
general basis by law, without	general basis by law, without		
requiring case-by-case decisions.	requiring case-by-case decisions.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
The additional retention period	The additional retention period		
should not exceed an additional	should not exceed an additional		
five years. That period should be	five years. That period should be	\\C\\\\	
without prejudice to national law	without prejudice to national law		
setting out other data retention	setting out other data retention		
requirements allowing case-by-	requirements allowing case-by-		
case decisions to facilitate criminal	case decisions to facilitate criminal		
or administrative proceedings.	or administrative proceedings.		
Access to those mechanisms	Access to those mechanisms		
should be on a need-to-know basis.	should be on a need-to-know basis.		
(41) Through the	(41) Through the		
interconnection of Member States'	interconnection of Member States'		
centralised automated	centralised automated		
mechanisms, the national FIUs	mechanisms, the national FIUs		
would be able to obtain swiftly	would be able to obtain swiftly		
cross-border information on the	cross-border information on the		
identity of holders of bank and	identity of holders of bank and		
payment accounts and safe deposit	payment accounts and safe deposit		
boxes in other Member States,	boxes in other Member States,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
which would reinforce their ability	which would reinforce their ability		
to effectively carry out financial	to effectively carry out financial		
analysis and cooperate with their	analysis and cooperate with their	//C,>	
counterparts from other Member	counterparts from other Member		
States. Direct cross-border access	States. Direct cross-border access		
to information on bank and	to information on bank and		
payment accounts and safe deposit	payment accounts and safe deposit		
boxes would enable the Financial	boxes would enable the Financial		
Intelligence Units to produce	Intelligence Units to produce		
financial analysis within a	financial analysis within a		
sufficiently short timeframe to	sufficiently short timeframe to		
detect potential money laundering	detect potential money laundering		
and terrorist financing cases and	and terrorist financing cases and		
guarantee a swift law enforcement	guarantee a swift law enforcement		
action.	action.		
(42) In order to respect the right	(42) In order to respect the right		
to the protection of personal data	to the protection of personal data		
and the right to privacy, and to	and the right to privacy, and to		
limit the impact of cross-border	limit the impact of cross-border		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
access to the information	access to the information		
contained in the national	contained in the national		
centralised automated	centralised automated	//C1//	
mechanisms, the scope of	mechanisms, the scope of		
information accessible through the	information accessible through the		
bank account registers (BAR)	bank account registers (BAR)		
central access point would be	central access point would be		
restricted to the minimum	restricted to the minimum		
necessary in accordance with the	necessary in accordance with the		
principle of data minimisation in	principle of data minimisation in		
order to allow the identification of	order to allow the identification of		
any natural or legal persons	any natural or legal persons		
holding or controlling payment	holding or controlling payment		
accounts and bank accounts	accounts and bank accounts		
identified by IBAN and safe-	identified by IBAN and safe-		
deposit boxes. Furthermore, only	deposit boxes. Furthermore, only		
FIUs should be granted immediate	FIUs should be granted immediate		
and unfiltered access to the central	and unfiltered access to the central		
access point. Member States	access point. Member States		
should ensure that the FIUs' staff	should ensure that the FIUs' staff		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
maintain high professional	maintain high professional		
standards of confidentiality and	standards of confidentiality and		
data protection, that they are of	data protection, that they are of	//C, >/	
high integrity and are	high integrity and are		
appropriately skilled. Moreover,	appropriately skilled. Moreover,		
Member States should put in place	Member States should put in place		
technical and organisational	technical and organisational		
measures guaranteeing the security	measures guaranteeing the security		
of the data to high technological	of the data to high technological		
standards.	standards.		
(43) The interconnection of	(43) The interconnection of		
Member States' centralised	Member States' centralised		
automated mechanisms (central	automated mechanisms (central		
registries or central electronic data	registries or central electronic data		
retrieval systems) containing	retrieval systems) containing		
information on bank and payment	information on bank and payment		
accounts and safe-deposit boxes	accounts and safe-deposit boxes		
through the BAR single access	through the BAR single access		
point necessitates the coordination	point necessitates the coordination		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of national systems having varying	of national systems having varying		
technical characteristics. For this	technical characteristics. For this		
purpose, technical measures and	purpose, technical measures and	//C1/>	
specifications taking into account	specifications taking into account		
the differences between the	the differences between the		
national centralised automated	national centralised automated		
mechanisms should be developed.	mechanisms should be developed.		
(44) Real estate is an attractive	(44) Real estate is an attractive		
commodity for criminals to	commodity for criminals to		
launder the proceeds of their illicit	launder the proceeds of their illicit		
activities, as it allows obscuring	activities, as it allows obscuring		
the true source of the funds and the	the true source of the funds and the		
identity of the beneficial owner.	identity of the beneficial owner.		
Proper and timely identification of	Proper and timely identification of		
natural or legal person owning real	natural or legal person owning real		
estate by FIUs and other	estate by FIUs and other		
competent authorities is important	competent authorities is important		
both for detecting money	both for detecting money		
laundering schemes as well as for	laundering schemes as well as for		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
freezing and confiscation of assets.	freezing and confiscation of assets.		
It is therefore important that	It is therefore important that		
Member States provide FIUs and	Member States provide FIUs and	//C1/>	
competent authorities with access	competent authorities with access		
to information which allows the	to information which allows the		
identification in a timely manner	identification in a timely manner		
of natural or legal person owning	of natural or legal person owning		
real estate and information	real estate and information		
relevant for the identification of	relevant for the identification of		
the risk and suspicion of the	the risk and suspicion of the		
transaction.	transaction.		
(45) All Member States have, or	(45) All Member States have, or		
should, set up operationally	should, set up operationally		
independent and autonomous FIUs	independent and autonomous FIUs		
to collect and analyse the	to collect and analyse the		
information which they receive	information which they receive		
with the aim of establishing links	with the aim of establishing links		
between suspicious transactions	between suspicious transactions		
and underlying criminal activity in	and underlying criminal activity in		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
order to prevent and combat	order to prevent and combat		
money laundering and terrorist	money laundering and terrorist		
financing. The FIU should be the	financing. The FIU should be the	//C3/>	
single central national unit	single central national unit		
responsible for the receipt and	responsible for the receipt and		
analysis of suspicious transaction	analysis of suspicious transaction		
reports, reports on cross-border	reports, reports on cross-border		
physical movements of cash and	physical movements of cash and		
on payments in cash above a	on payments in cash above a		
certain threshold as well as other	certain threshold as well as other		
information relevant to money	information relevant to money		
laundering, its predicate offences	laundering, its predicate offences		
or terrorist financing submitted by	or terrorist financing submitted by		
obliged entities. Operational	obliged entities. Operational		
independence and autonomy of the	independence and autonomy of the		
FIU should be ensured by granting	FIU should be ensured by granting		
the FIU the authority and capacity	the FIU the authority and capacity		
to carry out its functions freely,	to carry out its functions freely,		
including the ability to take	including the ability to take		
autonomous decisions as regards	autonomous decisions as regards		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
analysis, requests and	analysis, requests and		
dissemination of specific	dissemination of specific		
information. In all cases, the FIU	information. In all cases, the FIU	//C1/>	
should have the independent right	should have the independent right		
to forward or disseminate	to forward or disseminate		
information to competent	information to competent		
authorities. The FIU should be	authorities. The FIU should be		
provided with adequate financial,	provided with adequate financial,		
human and technical resources, in	human and technical resources, in		
a manner that secures its autonomy	a manner that secures its autonomy		
and independence and enables it to	and independence and enables it to		
exercise its mandate effectively.	exercise its mandate effectively.		
The FIU should be able to obtain	The FIU should be able to obtain		
and deploy the resources needed to	and deploy the resources needed to		
carry out its functions, on an	carry out its functions, on an		
individual or routine basis, free	individual or routine basis, free		
from any undue political,	from any undue political,		
government or industry influence	government or industry influence		
or interference, which might	or interference, which might		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
compromise its operational	compromise its operational		
independence.	independence.		
(46) FIUs play an important role	(46) FIUs play an important role		
in identifying the financial	in identifying the financial		
operations of terrorist networks,	operations of terrorist networks,		
especially cross-border, and in	especially cross-border, and in		
detecting their financial backers.	detecting their financial backers.		
Financial intelligence might be of	Financial intelligence might be of		
fundamental importance in	fundamental importance in		
uncovering the facilitation of	uncovering the facilitation of		
terrorist offences and the networks	terrorist offences and the networks		
and schemes of terrorist	and schemes of terrorist		
organisations. FIUs maintain	organisations. FIUs maintain		
significant differences as regards	significant differences as regards		
their functions, competences and	their functions, competences and		
powers. The current differences	powers. The current differences		
should however not affect an	should however not affect an		
FIU's activity, particularly its	FIU's activity, particularly its		
capacity to develop preventive	capacity to develop preventive		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
analyses in support of all the	analyses in support of all the		
authorities in charge of	authorities in charge of		
intelligence, investigative and	intelligence, investigative and	//C1/>	
judicial activities, and international	judicial activities, and international		
cooperation. In the exercise of	cooperation. In the exercise of		
their tasks, it has become essential	their tasks, it has become essential		
to identify the minimum set of data	to identify the minimum set of data		
FIUs should have swift access to	FIUs should have swift access to		
and be able to exchange without	and be able to exchange without		
impediments with their	impediments with their		
counterparts from other Member	counterparts from other Member		
States. In all cases of suspected	States. In all cases of suspected		
money laundering, its predicate	money laundering, its predicate		
offences and in cases involving the	offences and in cases involving the		
financing of terrorism, information	financing of terrorism, information		
should flow directly and quickly	should flow directly and quickly		
without undue delays. It is	without undue delays. It is		
therefore essential to further	therefore essential to further		
enhance the effectiveness and	enhance the effectiveness and		
efficiency of FIUs, by clarifying	efficiency of FIUs, by clarifying		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the powers of and cooperation	the powers of and cooperation	100	
between FIUs.	between FIUs.		
(47) The powers of FIUs	(47) The powers of FIUs		
include the right to access directly	include the right to access directly		
or indirectly the 'financial',	or indirectly the 'financial',		
'administrative' and 'law	'administrative' and 'law		
enforcement' information that they	enforcement' information that they		
require in order to combat money	require in order to combat money		
laundering, its associated predicate	laundering, its associated predicate		
offences and terrorist financing.	offences and terrorist financing.		
The lack of definition of what	The lack of definition of what		
types of information these general	types of information these general		
categories include has resulted in	categories include has resulted in		
FIUs having been granted with	FIUs having been granted with		
access to considerably diversified	access to considerably diversified		
sets of information which has an	sets of information which has an		
impact on FIUs' analytical	impact on FIUs' analytical		
functions as well as on their	functions as well as on their		
capacity to cooperate effectively	capacity to cooperate effectively		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
with their counterparts from other	with their counterparts from other		
Member States. It is therefore	Member States. It is therefore		
necessary to define the minimum	necessary to define the minimum	//C/>	
sets of 'financial', 'administrative'	sets of 'financial', 'administrative'		
and 'law enforcement' information	and 'law enforcement' information		
that should be made directly or	that should be made directly or		
indirectly available to every FIU	indirectly available to every FIU		
across the Union. Moreover, FIUs	across the Union. Moreover, FIUs		
should be able to obtain swiftly	should be able to obtain swiftly		
from any obliged entity all	from any obliged entity all		
necessary information relating to	necessary information relating to		
their functions. An FIU should	their functions. An FIU should		
also be able to obtain such	also be able to obtain such		
information upon request made by	information upon request made by		
another FIU and to exchange that	another FIU and to exchange that		
information with the requesting	information with the requesting		
FIU.	FIU.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	(47a) FIUs should be able to	To reflect text tabled by FR	
	respond to reasoned requests for	Presidency for WP of 20 th July	
	financial information and	2022.	
	financial analysis by national		
	authorities competent for		
	investigating or prosecuting		
	criminal activities in the FIU's		
	Member State, where such		
	requests concern money		
	laundering, its predicate offences		
	or terrorist financing. This		
	imperative should be read as		
	complementary to the national		
	measures transposing Articles		
	3(2) and 7 of Directive (EU)		
	2019/1153. In order to guarantee		
	the operational independence		
	and autonomy of FIUs and		
	preserve their capabilities, these		
	requests should concern		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	information already held by the		
	FIU, where that information is		
	necessary on a case by case		
	basis. This Directive should not		
	prevent Member States from		
	deciding that their FIU is able to		
	respond to reasoned requests for		
	information by other authorities		
	set out at national level.		
	Specifically, Member States		
	should consider including		
	supervisory authorities.		
(48) The vast majority of FIUs	(48) The vast majority of FIUs have	To reflect the changes in Article	
have been granted the power to	been granted the power to take	20 para 1 and 2.	
take urgent action and suspend or	urgent action and suspend or		
withhold consent to a transaction	withhold consent to a transaction in		
in order to analyse it, confirm the	order to analyse it perform the		
suspicion and disseminate the	analyses, confirm the suspicion		
results of the analytical activities	and disseminate the results of the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to the competent authorities.	analytical activities to the		
However, there are certain	competent authorities. However,		
variations in relation to the	there are certain variations in	//C,>	
duration of the postponement	relation to the duration of the		
powers across the different	postponement powers across the		
Member States, with an impact not	different Member States, with an		
only on the postponement of	impact not only on the		
activities that have a cross-border	postponement of activities that		
nature through FIU-to-FIU	have a cross-border nature through		
cooperation, but also on	FIU-to-FIU cooperation, but also		
individuals' fundamental rights.	on individuals' fundamental rights.		
Furthermore, in order to ensure	Furthermore, in In order to ensure		
that FIUs have the capacity to	that FIUs have the capacity to		
promptly restrain criminal funds or	promptly restrain criminal funds or		
assets and prevent their	assets and prevent their dissipation,		
dissipation, also for seizure	also as well as for seizure purposes,		
purposes, FIUs should be granted	FIUs should be also granted the		
the power to suspend the use of a	power to suspend all transactions in		
bank or payment account in order	the framework of a business		
to analyse the transactions	relationship the use of a bank or		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
performed through the account,	payment account certain type of		
confirm the suspicion and	transactions at risk that if		
disseminate the results of the	performed, the proceeds of crime	//C,>	
analysis to the competent	would get out of the reach of FIU		
authorities. Given that	or competent authorities, or		
postponement powers have an	transactions at risk that if		
impact on the right to property, the	performed, terrorist financing		
preservation of affected persons'	could take place, or transactions		
fundamental rights should be	suspected of belonging to the		
guaranteed.	same scheme as a previously		
	suspended suspicious		
	transaction, in order to analyse the		
	transactions performed through the		
	account in the framework of the		
	business relationship perform the		
	analyses, confirm the suspicion		
	and disseminate the results of the		
	analysis analyses to the competent		
	authorities to allow for the		
	adoption of appropriate		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	measures. Given that		
	postponement powers have an		
	impact on the right to property, the	// C1//	
	preservation of affected persons'		
	fundamental rights should be		
	guaranteed. FIUs should be able to		
	use their suspension powers for no		
	longer than necessary. If there is no		
	longer a reason for suspicion, FIUs		
	should be able to lift the		
	suspension. Member States should		
	be granted flexibility in setting the		
	appropriate maximum suspension		
	period for their jurisdiction. That		
	maximum suspension period		
	should be set above a harmonized		
	threshold, to ensure effective		
	cooperation between European		
	FIUs. In turn, given the diversity of		
	possible regimes, the safeguards		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	necessary to guarantee the		
	fundamental rights of the affected		
	persons should be designed on a		
	case-by-case basis, taking into		
	account the duration of the		
	suspension. As such, Member		
	States would have the		
	responsibility to introduce		
	appropriate safeguards to ensure		
	that the suspension powers granted		
	to their FIU are compatible with		
	fundamental rights, including the		
	ECHR. If the suspicion remains		
	after the end of the suspension		
	period, Member States should		
	ensure that due process is applied		
	and a criminal investigation is		
	opened in order for a seizure to take		
	effect.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	(48a) Where there is a suspicion		
	that a busines relationship, like a		
	bank account, could be used for	\(\c\c)	
	money laundering or terrorist		
	financing, the FIU should be		
	empowered to suspend the use of		
	that account, in order to		
	perform the analyses, confirm		
	the suspicion and disseminate		
	the results of the analyses to the		
	competent authorities to allow		
	for the adoption of appropriate		
	measures.		
	(48b) Other measures aimed at	To take into account comment	
	prevention of dissipation than	from MS set out in reaction to the	
	those covered in Article 20 are	questionnaire following WP of 15.	
	not in the scope of this Directive.	9. 2022, which pointed out issue of	
	Member States are therefore	suspension orders not addressed to	
	free to set out in their national	obliged entities but to state	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	legislation that FIU is e.g.	information system managers in	
	empowered to impose	charge of registers on real estate or	
	suspension order on the state	some movable property.	
	information system manager		
	regarding movable or		
	immovable property.		
	(48c) The analyses of the FIU	This is to respond to the request	
	concern not just the	stemming from WP of 15. 9. 2022	
	transactions, but also other	to elaborate on the term "analyses"	
	circumstances that allow to	used in Article 20 para 1 and 2.	
	determine if the suspicion is		
	substantiated or not. This		
	includes inter alia information		
	obtained from sources listed in		
	Article 18, information from		
	other FIUs or from competent		
	authorities, as well as footages		
	from closed-circuit television		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	(CCTV) located at the counters		
	of the credit institutions.		
	(48d) National legislators are	To reflect changes in Article 20	
	free to choose if the suspension	para 1 and 2, as well as changes in	
	power of FIU is to be exercised	recitals 48a to 48c.	
	directly or indirectly. This is		
	without prejudice to essential		
	principles governing the		
	suspension powers that need to		
	be adhered to, namely the		
	principle of strict confidentiality,		
	utmost urgency and operational		
	independence of FIU, which are		
	necessary to ensure effective		
	fight against money laundering		
	and terrorist financing, as well		
	as protection of the justified		
	interests of the affected		
	customer. National legislation		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	should also set out rules on		
	appropriate procedural		
	background for the imposition of	\\\C\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
	the suspension, which respects		
	the above-mentioned principles.		
	FIUs shall be empowered to lift		
	the suspension at any time. This		
	refers particularly to the cases		
	where further duration of the		
	suspension would lead to		
	tipping-off and jeopardising of		
	the investigation. If there is no		
	longer a reason for suspicion, the		
	suspension shall be lifted		
	immediately.		
	(48e) Given the special nature of	To reflect new Article 20 para 4.	
	the suspension, being an urgent		
	measure intended to remain in		
	effect for a very limited amount		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	of time to secure the possible		
	adoption of more "stable"		
	measures by competent	//C, //	
	authorities, the legal remedies		
	for the suspension cannot be		
	awarded where the FIU adhered		
	to conditions set out in Article 20		
	AMLD6, no matter if the		
	suspicion is latter refuted or not.		
	(48f) Member States should be	To reflect changes relatted to the	
	granted flexibility in setting the	issues of suspension periods in	
	appropriate upper limit of	Article 20 para 1 and 2.	
	national suspension period for		
	their jurisdiction. That upper		
	limit should not be set bellow a		
	harmonized threshold, to ensure		
	effective cooperation between		
	European FIUs. In order to meet		
	requirements stemming from		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	relevant case law of ECJ		
	(paragraph 175 of Case C-311/18		
	and paragraph 81 of case	//C1//	
	C-419/14), according to which		
	legal basis which permits the		
	interference with fundamental		
	rights must itself define the		
	scope of the limitation on the		
	exercise of the right concerned,		
	it is necessary to provide in		
	Article 20 also for maximum		
	suspension periods. Given the		
	diversity of possible regimes		
	employed across Member States,		
	this maximum suspension period		
	should amount to 60 working		
	days. National legislator		
	transposing this Directive is		
	therefore free to provide for		
	upper limit of national		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	suspension period in the interval		
	of 10 to 60 working days in case		
	of suspension under Article 20	// C1//	
	para 1 (prolonged to 15 to 60		
	working days where the		
	suspension is imposed on the		
	request of other FIU), and in the		
	interval of 5 to 60 working days		
	in case of suspension under		
	Article 20 para 2 (prolonged to		
	10 to 60 working days where the		
	suspension is imposed on the		
	request of other FIU). The		
	safeguards necessary to		
	guarantee the fundamental		
	rights of the affected persons		
	should be designed accordingly,		
	taking into account the upper		
	limit of national suspension		
	period. As such, Member States		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	would have the responsibility to		
	introduce appropriate		
	safeguards to ensure that the	//C1//	
	suspension powers granted to		
	their FIU are compatible with		
	fundamental rights, including		
	the European Convention of		
	Human Rights and Fundamental		
	Freedoms. If the suspicion		
	remains after the end of the		
	suspension period, Member		
	States should ensure that due		
	process is applied and an		
	investigation by competent		
	authorities is opened in order for		
	a seizure to take effect.		
	(48g) The FIU should be	To reflect introduction of special	
	empowered to impose the	suspension periods for cross	
	suspension at the request of FIU		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	from other Member State, or, at	border suspensions in Article 20	
	least where the reciprocity is	para 1 and 2.	
	assured, at the request of FIU	\\\C\\\\\	
	from third country. Given the		
	fact that analysing cross-border		
	cases is more complex and		
	requires more time, the		
	corresponding minimum		
	suspension periods need to be		
	longer than in case of intra-		
	national suspensions.		
	(48e) The period of suspension is	To react to the request from MS	
	denoted in working days. What	set out in reaction to the	
	day qualifies as a working day	questionnaire following WP of 15.	
	should depend on law of	9. 2022 to rephrase the explanation	
	Member State where the FIU	on how working days are counted.	
	which imposed the suspension is		
	located. In line with European		
	Convention on the Calculation of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	Time-Limits, the suspension		
	period runs from dies a quo (i.e.		
	in this case the day when the	\\C\\\\	
	suspension was imposed) at		
	midnight to the dies ad quem		
	(i.e. in this case the last day of		
	the period) at midnight. The day		
	when the suspension was		
	imposed is therefore not counted		
	in the suspension period – such		
	arrangement guarantees that		
	FIU has always possibility to		
	take advantage of the whole		
	suspension period, no matter		
	whether it imposes the		
	suspension in the morning or in		
	the evening.		
(49) For the purposes of greater	(49) For the purposes of greater		
transparency and accountability	transparency and accountability		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
and to increase awareness with	and to increase awareness with		
regard to their activities, FIUs	regard to their activities, FIUs		
should issue activity reports on an	should issue activity reports on an	//C3/>	
annual basis. These reports should	annual basis. These reports should		
at least provide statistical data in	at least provide statistical data in		
relation to the suspicious	relation to the suspicious		
transaction reports received, the	transaction reports received, the		
number of disseminations made to	number of disseminations made to		
national competent authorities, the	national competent authorities, the		
number of requests submitted to	number of requests submitted to		
and received by other FIUs as well	and received by other FIUs as well		
as information on trends and	as information on trends and		
typologies identified. This report	typologies identified. This report		
should be made public except for	should be made public except for		
the elements which contain	the elements which contain		
sensitive and classified	sensitive and classified		
information. At least once	information. At least once		
annually, the FIU should provide	annually, the FIU should provide		
obliged entities with feedback on	obliged entities with feedback on		
the quality of suspicious	the quality of suspicious		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
transaction reports, their	transaction reports, their	102	
timeliness, the description of	timeliness, the description of		
suspicion and any additional	suspicion and any additional	//C, //	
documents provided. Such	documents provided. Such		
feedback can be provided to	feedback can be provided to		
individual obliged entities or	individual obliged entities or		
groups of obliged entities and	groups of obliged entities and		
should aim to further improve the	should aim to further improve the		
obliged entities' ability to detect	obliged entities' ability to detect		
and identify suspicious	and identify suspicious		
transactions and activities and	transactions and activities and		
enhance the overall reporting	enhance the overall reporting		
mechanisms.	mechanisms.		
(50) The purpose of the FIU is	(50) The purpose of the FIU is		
to collect and analyse the	to collect and analyse the		
information which they receive	information which they receive		
with the aim of establishing links	with the aim of establishing links		
between suspicious transactions	between suspicious transactions		
and underlying criminal activity in	and underlying criminal activity in		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
order to prevent and combat	order to prevent and combat		
money laundering and terrorist	money laundering and terrorist		
financing, and to disseminate the	financing, and to disseminate the	//C, >/	
results of its analysis as well as	results of its analysis as well as		
additional information to the	additional information to the		
competent authorities where there	competent authorities where there		
are grounds to suspect money	are grounds to suspect money		
laundering, associated predicate	laundering, associated predicate		
offences or financing of terrorism.	offences or financing of terrorism.		
An FIU should not refrain from or	An FIU should not refrain from or		
refuse the exchange of information	refuse the exchange of information		
to another FIU, spontaneously or	to another FIU, spontaneously or		
upon request, for reasons such as a	upon request, for reasons such as a		
lack of identification of an	lack of identification of an		
associated predicate offence,	associated predicate offence,		
features of criminal national laws	features of criminal national laws		
and differences between the	and differences between the		
definitions of associated predicate	definitions of associated predicate		
offences or the absence of a	offences or the absence of a		
reference to particular associated	reference to particular associated		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
predicate offences. Similarly, an	predicate offences. Similarly, an		
FIU should grant its prior consent	FIU should grant its prior consent		
to another FIU to forward the	to another FIU to forward the	//C1/>	
information to other competent	information to other competent		
authorities regardless of the type	authorities regardless of the type		
of possible associated predicate	of possible associated predicate		
offence in order to allow the	offence in order to allow the		
dissemination function to be	dissemination function to be		
carried out effectively. FIUs have	carried out effectively. FIUs have		
reported difficulties in exchanging	reported difficulties in exchanging		
information based on differences	information based on differences		
in national definitions of certain	in national definitions of certain		
predicate offences, such as tax	predicate offences, such as tax		
crimes, which are not harmonised	crimes, which are not harmonised		
by Union law. Such differences	by Union law. Such differences		
should not hamper the mutual	should not hamper the mutual		
exchange, the dissemination to	exchange, the dissemination to		
other competent authorities and the	other competent authorities and the		
use of that information. FIUs	use of that information. FIUs		
should rapidly, constructively and	should rapidly, constructively and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
effectively ensure the widest range	effectively ensure the widest range		
of international cooperation with	of international cooperation with		
third countries' FIUs in relation to	third countries' FIUs in relation to	//C, >/	
money laundering, associated	money laundering, associated		
predicate offences and terrorist	predicate offences and terrorist		
financing in accordance with the	financing in accordance with the		
applicable data protection rules for	applicable data protection rules for		
data transfers, FATF	data transfers, FATF		
Recommendations and Egmont	Recommendations and Egmont		
Principles for Information	Principles for Information		
Exchange between Financial	Exchange between Financial		
Intelligence Units.	Intelligence Units.		
(51) FIUs should use secure	(51) FIUs should use secure	This technical amendment only	
facilities, including protected	facilities, including protected	reflects that FIU.NET already	
channels of communication, to	channels of communication, to	exists.	
cooperate and exchange	cooperate and exchange	Secondly, some member States	
information amongst each other. In	information amongst each other. In	noted that the last sentence is	
this respect, a system for the	this respect, a system for the	contradictory from the data	
exchange of information between	exchange of information between	protection aspect, therefore	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
FIUs of the Member States	FIUs of the Member States	Presidency proposes to change the	
('FIU.net') should be set up. The	('FIU.net') should be has been set	problematic word "anonymous"	
system should be managed and	up. The system should be managed	for more suitable	
hosted by AMLA. The FIU.net	and hosted by AMLA. The	"pseudonymous".	
should be used by FIUs to	FIU.net should be used by FIUs to		
cooperate and exchange	cooperate and exchange		
information amongst each other	information amongst each other		
and may also be used, where	and may also be used, where		
appropriate, to exchange	appropriate, to exchange		
information with FIUs of third	information with FIUs of third		
countries and with other	countries and with other		
authorities and Union bodies. The	authorities and Union bodies. The		
functionalities of the FIU.net	functionalities of the FIU.net		
should be used by FIUs to their	should be used by FIUs to their		
full potential. Those functionalities	full potential. Those functionalities		
should allow FIUs to match their	should allow FIUs to match their		
data with data of other FIUs in an	data with data of other FIUs in an		
anonymous way with the aim of	anonymous pseoudonimous way		
detecting subjects of the FIU's	with the aim of detecting subjects		
interests in other Member States	of the FIU's interests in other		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
and identifying their proceeds and	Member States and identifying		
funds, whilst ensuring full	their proceeds and funds, whilst		
protection of personal data.	ensuring full protection of personal	//C1/>	
	data.		
(52) It is important that FIUs	(52) It is important that FIUs		
cooperate and exchange	cooperate and exchange		
information effectively with one	information effectively with one		
another. In this regard, AMLA	another. In this regard, AMLA		
should provide the necessary	should provide the necessary		
assistance, not only by means of	assistance, not only by means of		
coordinating joint analyses of	coordinating joint analyses of		
cross-border suspicious transaction	cross-border suspicious transaction		
reports, but also by developing	reports, but also by developing		
draft regulatory technical	draft regulatory technical		
standards concerning the format to	standards concerning the format to		
be used for the exchange of	be used for the exchange of		
information between FIUs and	information between FIUs and		
guidelines in relation to the	guidelines in relation to the		
relevant factors to be taken into	relevant factors to be taken into		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
account when determining if a	account when determining if a		
suspicious transaction report	suspicious transaction report		
concerns another Member State as	concerns another Member State as	//C, >/	
well as on the nature, features and	well as on the nature, features and		
objectives of operational and of	objectives of operational and of		
strategic analysis.	strategic analysis.		
(53) Time limits for exchanges	(53) Time limits for exchanges		
of information between FIUs are	of information between FIUs are		
necessary in order to ensure quick,	necessary in order to ensure quick,		
effective and consistent	effective and consistent		
cooperation. Time limits should be	cooperation. Time limits should be		
set out in order to ensure effective	set out in order to ensure effective		
sharing of information within	sharing of information within		
reasonable time or to meet	reasonable time or to meet		
procedural constraints. Shorter	procedural constraints. Shorter		
time limits should be provided in	time limits should be provided in		
exceptional, justified and urgent	exceptional, justified and urgent		
cases where the requested FIU is	cases where the requested FIU is		
able to access directly the	able to access directly the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
databases where the requested	databases where the requested	102	
information is held. In the cases	information is held. In the cases		
where the requested FIU is not	where the requested FIU is not	//C,>	
able to provide the information	able to provide the information		
within the set time limits, it should	within the set time limits, it should		
inform its counterpart accordingly.	inform its counterpart accordingly.		
(54) The movement of illicit	(54) The movement of illicit		
money traverses borders and may	money traverses borders and may		
affect different Member States.	affect different Member States.		
The cross-border cases, involving	The cross-border cases, involving		
multiple jurisdictions, are	multiple jurisdictions, are		
becoming more and more frequent	becoming more and more frequent		
and increasingly significant, also	and increasingly significant, also		
due to the activities carried out by	due to the activities carried out by		
obliged entities on a cross-border	obliged entities on a cross-border		
basis. In order to deal effectively	basis. In order to deal effectively		
with cases that concern several	with cases that concern several		
Member States, FIUs should be	Member States, FIUs should be		
able to go beyond the simple	able to go beyond the simple		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exchange of information for the	exchange of information for the		
detection and analysis of	detection and analysis of		
suspicious transactions and	suspicious transactions and	//C, >/	
activities and share the analytical	activities and share the analytical		
activity itself. FIUs have reported	activity itself. FIUs have reported		
certain important issues which	certain important issues which		
limit or condition the capacity of	limit or condition the capacity of		
FIUs to engage in joint analysis.	FIUs to engage in joint analysis.		
Carrying out joint analysis of	Carrying out joint analysis of		
suspicious transactions and	suspicious transactions and		
activities will enable FIUs to	activities will enable FIUs to		
exploit potential synergies, to use	exploit potential synergies, to use		
information from different sources,	information from different sources,		
to obtain a full picture of the	to obtain a full picture of the		
anomalous activities and to enrich	anomalous activities and to enrich		
the analysis. FIUs should be able	the analysis. FIUs should be able		
to conduct joint analyses of	to conduct joint analyses of		
suspicious transactions and	suspicious transactions and		
activities and to set up and	activities and to set up and		
participate in joint analysis teams	participate in joint analysis teams		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
for specific purposes and limited	for specific purposes and limited		
period with the assistance of	period with the assistance of		
AMLA. The participation of third	AMLA. The participation of third	//C1/>	
parties may be instrumental for the	parties may be instrumental for the		
successful outcome of joint	successful outcome of joint		
analyses. Therefore, FIUs may	analyses. Therefore, FIUs may		
invite third parties to take part in	invite third parties to take part in		
the joint analysis where such	the joint analysis where such		
participation would fall within the	participation would fall within the		
respective mandates of those third	respective mandates of those third		
parties.	parties.		
(55) Effective supervision of all	(55) Effective supervision of all		
obliged entities is essential to	obliged entities is essential to		
protect the integrity of the Union	protect the integrity of the Union		
financial system and of the internal	financial system and of the internal		
market. To this end, Member	market. To this end, Member		
States should deploy effective and	States should deploy effective and		
impartial AML/CFT supervision	impartial AML/CFT supervision		
and set forth the conditions for	and set forth the conditions for		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
effective, timely and sustained	effective, timely and sustained		
cooperation between supervisors.	cooperation between supervisors.		
(56) Member States should	(56) Member States should		
ensure effective, impartial and	ensure effective, impartial and		
risk-based supervision of all	risk-based supervision of all		
obliged entities, preferably by	obliged entities, preferably by		
public authorities via a separate	public authorities via a separate		
and independent national	and independent national		
supervisor. National supervisors	supervisor. National supervisors		
should be able to perform a	should be able to perform a		
comprehensive range of tasks in	comprehensive range of tasks in		
order to exercise effective	order to exercise effective		
supervision of all obliged entities.	supervision of all obliged entities.		
(57) The Union has witnessed	(57) The Union has witnessed		
on occasions a lax approach to the	on occasions a lax approach to the		
supervision of the obliged entities'	supervision of the obliged entities'		
duties in terms of anti-money	duties in terms of anti-money		
laundering and counter-terrorist	laundering and counter-terrorist		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
financing duties. Therefore, it has	financing duties. Therefore, it has		
become of utmost importance that	become of utmost importance that		
competent national supervisors, as	competent national supervisors, as	//C1/>	
part of the integrated supervisory	part of the integrated supervisory		
mechanism put in place by this	mechanism put in place by this		
Directive and Regulation [please	Directive and Regulation [please		
insert reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final], obtain	COM/2021/421 final], obtain		
clarity as to their respective rights	clarity as to their respective rights		
and obligations.	and obligations.		
(58) In order to assess and	(58) In order to assess and		
monitor more effectively and	monitor more effectively and		
regularly the risks the obliged	regularly the risks the obliged		
entities are exposed to and the	entities are exposed to and the		
manner in which they implement	manner in which they implement		
targeted financial sanctions, it is	targeted financial sanctions, it is		
necessary to clarify that national	necessary to clarify that national		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
supervisors are both entitled and	supervisors are both entitled and	100	
bound to conduct all the necessary	bound to conduct all the necessary		
off-site, on-site and thematic	off-site, on-site and thematic	//C, >/	
investigations and any other	investigations and any other		
inquiries and assessments as they	inquiries and assessments as they		
see necessary. This will not only	see necessary. This will not only		
help supervisors decide on those	help supervisors decide on those		
cases where the specific risks	cases where the specific risks		
inherent in a sector are clear and	inherent in a sector are clear and		
understood, but also provide them	understood, but also provide them		
with the tools required to further	with the tools required to further		
disseminate relevant information	disseminate relevant information		
to obliged entities in order to	to obliged entities in order to		
inform their understanding of	inform their understanding of		
money laundering and terrorist	money laundering and terrorist		
financing risks.	financing risks.		
(59) Outreach activities,	(59) Outreach activities,		
including dissemination of	including dissemination of		
information by the supervisors to	information by the supervisors to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the obliged entities under their	the obliged entities under their		
supervision, is essential to	supervision, is essential to		
guarantee that the private sector	guarantee that the private sector	//C1/>	
has an adequate understanding of	has an adequate understanding of		
the nature and level of money	the nature and level of money		
laundering and terrorist financing	laundering and terrorist financing		
risks they face.	risks they face.		
(60) Supervisors should adopt a	(60) Supervisors should adopt a		
risk-based approach to their work,	risk-based approach to their work,		
which should enable them to focus	which should enable them to focus		
their resources where the risks are	their resources where the risks are		
the highest, whilst ensuring that no	the highest, whilst ensuring that no		
sector or entity is left exposed to	sector or entity is left exposed to		
criminal attempts to launder	criminal attempts to launder		
money or finance terrorism.	money or finance terrorism.		
AMLA should play a leading role	AMLA should play a leading role		
in fostering a common	in fostering a common		
understanding of risks, and should	understanding of risks, and should		
therefore be entrusted with	therefore be entrusted with		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
developing the benchmarks and a	developing the benchmarks and a		
methodology for assessing and	methodology for assessing and		
classifying the inherent and	classifying the inherent and	//C/>	
residual risk profile of obliged	residual risk profile of obliged		
entities, as well as the frequency at	entities, as well as the frequency at		
which such risk profile should be	which such risk profile should be		
reviewed.	reviewed.		
(61) The disclosure to FIUs of	(61) The disclosure to FIUs of		
facts that could be related to	facts that could be related to		
money laundering or to terrorist	money laundering or to terrorist		
financing by supervisors is one of	financing by supervisors is one of		
the cornerstones of efficient and	the cornerstones of efficient and		
effective supervision of money	effective supervision of money		
laundering and terrorist financing	laundering and terrorist financing		
risks. It is therefore necessary for	risks. It is therefore necessary for		
Member States to put in place a	Member States to put in place a		
system that ensures that FIUs are	system that ensures that FIUs are		
properly and promptly informed.	properly and promptly informed.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(62) Cooperation between	(62) Cooperation between		
national supervisors is essential to	national supervisors is essential to		
ensure a common supervisory	ensure a common supervisory		
approach across the Union. To be	approach across the Union. To be		
effective, this cooperation has to	effective, this cooperation has to		
be leveraged to the greatest extent	be leveraged to the greatest extent		
possible and regardless of the	possible and regardless of the		
respective nature or status of the	respective nature or status of the		
supervisors. In addition to	supervisors. In addition to		
traditional cooperation - such as	traditional cooperation - such as		
the ability to conduct	the ability to conduct		
investigations on behalf of a	investigations on behalf of a		
requesting supervisory authority –	requesting supervisory authority –		
it is appropriate to mandate the set-	it is appropriate to mandate the set-		
up of AML/CFT supervisory	up of AML/CFT supervisory		
colleges with respect to obliged	colleges with respect to obliged		
entities operating under the	entities operating under the		
freedom to provide services or of	freedom to provide services or of		
establishment and with the respect	establishment and with the respect		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of obliged entities which are part	of obliged entities which are part		
of a group.	of a group.		
(63) Where an obliged entity	(63) Where an obliged entity		
operates establishments in another	operates establishments in another		
Member State, including through a	Member State, including through a		
network of agents, the supervisor	network of agents, the supervisor		
of the home Member State should	of the home Member State should		
be responsible for supervising the	be responsible for supervising the		
obliged entity's application of	obliged entity's application of		
group-wide AML/CFT policies	group-wide AML/CFT policies		
and procedures. This could involve	and procedures. This could involve		
on-site visits in establishments	on-site visits in establishments		
based in another Member State.	based in another Member State.		
The supervisor of the home	The supervisor of the home		
Member State should cooperate	Member State should cooperate		
closely with the supervisor of the	closely with the supervisor of the		
host Member State and should	host Member State and should		
inform the latter of any issues that	inform the latter of any issues that		
could affect their assessment of the	could affect their assessment of the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
establishment's compliance with	establishment's compliance with		
the host AML/CFT rules.	the host AML/CFT rules.		
(64) Where an obliged entity	(64) Where an obliged entity		
operates establishments in another	operates establishments in another		
Member State, including through a	Member State, including through a		
network of agents, the supervisor	network of agents, the supervisor		
of the host Member State retains	of the host Member State retains		
responsibility for enforcing the	responsibility for enforcing the		
establishment's compliance with	establishment's compliance with		
AML/CFT rules, including, where	AML/CFT rules, including, where		
appropriate, by carrying out onsite	appropriate, by carrying out onsite		
inspections and offsite monitoring	inspections and offsite monitoring		
and by taking appropriate and	and by taking appropriate and		
proportionate measures to address	proportionate measures to address		
serious infringements of those	serious infringements of those		
requirements. The supervisor of	requirements. The supervisor of		
the host Member State should	the host Member State should		
cooperate closely with the	cooperate closely with the		
supervisor of the home Member	supervisor of the home Member		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
State and should inform the latter	State and should inform the latter		
of any issues that could affect its	of any issues that could affect its		
assessment of the obliged entity's	assessment of the obliged entity's	//C, >/	
application of group AML/CFT	application of group AML/CFT		
policies and procedures. In order	policies and procedures. In order		
to remove serious infringements of	to remove serious infringements of		
AML/CFT rules that require	AML/CFT rules that require		
immediate remedies, the	immediate remedies, the		
supervisor of the host Member	supervisor of the host Member		
State should be able to apply	State should be able to apply		
appropriate and proportionate	appropriate and proportionate		
temporary remedial measures,	temporary remedial measures,		
applicable under similar	applicable under similar		
circumstances to obliged entities	circumstances to obliged entities		
under their competence, to address	under their competence, to address		
such serious failings, where	such serious failings, where		
appropriate, with the assistance of,	appropriate, with the assistance of,		
or in cooperation with, the	or in cooperation with, the		
supervisor of the home Member	supervisor of the home Member		
State.	State.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(65) To ensure better	(65) To ensure better		
coordination of efforts and	coordination of efforts and	(C)	
contribute effectively to the needs	contribute effectively to the needs		
of the integrated supervisory	of the integrated supervisory		
mechanism, the respective duties	mechanism, the respective duties		
of supervisors in relation to those	of supervisors in relation to those		
obliged entities should be clarified,	obliged entities should be clarified,		
and specific, proportionate	and specific, proportionate		
cooperation mechanisms should be	cooperation mechanisms should be		
provided for.	provided for.		
(66) Cross-border groups need	(66) Cross-border groups need		
to have in place far-reaching	to have in place far-reaching		
group-wide policies and	group-wide policies and		
procedures. To ensure that cross-	procedures. To ensure that cross-		
border operations are matched by	border operations are matched by		
adequate supervision, there is a	adequate supervision, there is a		
need to set out detailed	need to set out detailed		
supervisory rules, enabling	supervisory rules, enabling		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
supervisors of the home Member	supervisors of the home Member		
State and those of the host	State and those of the host		
Member State cooperate with each	Member State cooperate with each	//C3/>	
other to the greatest extent	other to the greatest extent		
possible, regardless of their	possible, regardless of their		
respective nature or status, and	respective nature or status, and		
with AMLA to assess the risks,	with AMLA to assess the risks,		
monitor developments that could	monitor developments that could		
affect the various entities that form	affect the various entities that form		
part of the group and coordinate	part of the group and coordinate		
supervisory action. Given its	supervisory action. Given its		
coordinating role, AMLA should	coordinating role, AMLA should		
be entrusted with the duty to	be entrusted with the duty to		
developing the draft regulatory	developing the draft regulatory		
technical standards defining the	technical standards defining the		
detailed respective duties of the	detailed respective duties of the		
home and host supervisors of	home and host supervisors of		
groups, and the modalities of	groups, and the modalities of		
cooperation between them. The	cooperation between them. The		
supervision of the effective	supervision of the effective		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
implementation of group policy on	implementation of group policy on		
AML/CFT should be done in	AML/CFT should be done in		
accordance with the principles and	accordance with the principles and	//C,>	
modalities of consolidated	modalities of consolidated		
supervision as laid down in the	supervision as laid down in the		
relevant European sectoral	relevant European sectoral		
legislation.	legislation.		
(67) Directive (EU) 2015/849	(67) Directive (EU) 2015/849		
included a general requirement for	included a general requirement for		
supervisors of home and host	supervisors of home and host		
Member States to cooperate. Such	Member States to cooperate. Such		
requirements were subsequently	requirements were subsequently		
strengthened to prevent that the	strengthened to prevent that the		
exchange of information and	exchange of information and		
cooperation between supervisors	cooperation between supervisors		
were prohibited or unreasonably	were prohibited or unreasonably		
restricted. However, in the absence	restricted. However, in the absence		
of a clear legal framework, the set-	of a clear legal framework, the set-		
up of AML/CFT supervisory	up of AML/CFT supervisory		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
colleges has been based on non-	colleges has been based on non-	102	
binding guidelines. It is therefore	binding guidelines. It is therefore		
necessary to establish clear rules	necessary to establish clear rules	//C/>	
for the organisation of AML/CFT	for the organisation of AML/CFT		
colleges and to provide for a	colleges and to provide for a		
coordinated, legally sound	coordinated, legally sound		
approach, recognising the need for	approach, recognising the need for		
structured interaction between	structured interaction between		
supervisors across the Union. In	supervisors across the Union. In		
line with its coordinating and	line with its coordinating and		
oversight role, AMLA should be	oversight role, AMLA should be		
entrusted with developing the draft	entrusted with developing the draft		
regulatory technical standards	regulatory technical standards		
defining the general conditions	defining the general conditions		
that enable the proper functioning	that enable the proper functioning		
of AML/CFT supervisory colleges.	of AML/CFT supervisory colleges.		
(68) Exchange of information	(68) Exchange of information		
and cooperation between	and cooperation between		
supervisors is essential in the	supervisors is essential in the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
context of increasingly integrated	context of increasingly integrated		
global financial systems. On the	global financial systems. On the		
one hand, Union supervisors,	one hand, Union supervisors,	//C1>	
including AMLA, should inform	including AMLA, should inform		
each other of instances in which	each other of instances in which		
the law of a third country does not	the law of a third country does not		
permit the implementation of the	permit the implementation of the		
policies and procedures required	policies and procedures required		
under Regulation [please insert	under Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation].	Money Laundering Regulation].		
On the other hand, Member States	On the other hand, Member States		
should be enabled to authorise	should be enabled to authorise		
supervisors to conclude	supervisors to conclude		
cooperation agreements providing	cooperation agreements providing		
for collaboration and exchanges of	for collaboration and exchanges of		
confidential information with their	confidential information with their		
counterparts in third countries, in	counterparts in third countries, in		
compliance with applicable rules	compliance with applicable rules		
for personal data transfers. Given	for personal data transfers. Given		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
its oversight role, AMLA should	its oversight role, AMLA should		
lend assistance as may be	lend assistance as may be		
necessary to assess the equivalence	necessary to assess the equivalence	//C1//	
of professional secrecy	of professional secrecy		
requirements applicable to the	requirements applicable to the		
third country counterpart.	third country counterpart.		
(69) Directive (EU) 2015/849	(69) Directive (EU) 2015/849		
allowed Member States to entrust	allowed Member States to entrust		
the supervision of some obliged	the supervision of some obliged		
entities to self-regulatory bodies.	entities to self-regulatory bodies.		
However, the quality and intensity	However, the quality and intensity		
of supervision performed by such	of supervision performed by such		
self-regulatory bodies has been	self-regulatory bodies has been		
insufficient, and under no or close	insufficient, and under no or close		
to no public scrutiny. Where a	to no public scrutiny. Where a		
Member State decides to entrust	Member State decides to entrust		
supervision to a self-regulatory	supervision to a self-regulatory		
body, it should also designate a	body, it should also designate a		
public authority to oversee the	public authority to oversee the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
activities of the self-regulatory	activities of the self-regulatory		
body to ensure that the	body to ensure that the		
performance of those activities is	performance of those activities is	//C/>	
in line with the requirements of	in line with the requirements of		
this Directive.	this Directive.		
(70) The importance of	(70) The importance of		
combating money laundering and	combating money laundering and		
terrorist financing should result in	terrorist financing should result in		
Member States laying down	Member States laying down		
effective, proportionate and	effective, proportionate and		
dissuasive administrative sanctions	dissuasive administrative sanctions		
and measures in national law for	and measures in national law for		
failure to respect the requirements	failure to respect the requirements		
of Regulation [please insert	of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation].	Money Laundering Regulation].		
National supervisors should be	National supervisors should be		
empowered by Member States to	empowered by Member States to		
impose such measures to obliged	impose such measures to obliged		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
entities to remedy the situation in	entities to remedy the situation in		
the case of breaches and, where	the case of breaches and, where		
the breach so justifies, issue	the breach so justifies, issue	//C, >/	
pecuniary sanctions. The range of	pecuniary sanctions. The range of		
sanctions and measures should be	sanctions and measures should be		
sufficiently broad to allow	sufficiently broad to allow		
Member States and competent	Member States and competent		
authorities to take account of the	authorities to take account of the		
differences between obliged	differences between obliged		
entities, in particular between	entities, in particular between		
credit institutions and financial	credit institutions and financial		
institutions and other obliged	institutions and other obliged		
entities, as regards their size,	entities, as regards their size,		
characteristics and the nature of	characteristics and the nature of		
the business.	the business.		
(71) Member States currently	(71) Member States currently	Some Member States suggested	
have a diverse range of	have a diverse range of	rewording this recital to avoid	
administrative sanctions and	administrative sanctions and	misreading. The true meaning of	
measures for breaches of the key	measures for breaches of the key	the recital is that in transposing	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
preventative provisions in place	preventative provisions in place	this Directive, Member States	
and an inconsistent approach to	and an inconsistent approach to	should ensure that they do not	
investigating and sanctioning	investigating and sanctioning	breach the principle of non bis in	
violations of anti-money	violations of anti-money	idem by imposing administrative	
laundering requirements, nor is	laundering requirements, nor is	sanctions and measures, and	
there a common understanding	there a common understanding	criminal sanctions in accordance	
among supervisors as to what	among supervisors as to what	with national law.	
should constitute a "serious"	should constitute a "serious"		
violation and thus distinguish	violation and thus distinguish		
when an administrative sanction	when an administrative sanction		
should be imposed. That diversity	should be imposed. That diversity		
is detrimental to the efforts made	is detrimental to the efforts made		
in combating money laundering	in combating money laundering		
and terrorist financing and the	and terrorist financing and the		
Union's response is fragmented.	Union's response is fragmented.		
Therefore, common criteria for	Therefore, common criteria for		
determining the most appropriate	determining the most appropriate		
supervisory response to breaches	supervisory response to breaches		
should be laid down and a range of	should be laid down and a range of		
administrative measures that the	administrative measures that the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
supervisors could impose when the	supervisors could impose when the		
breaches are not sufficiently	breaches are not sufficiently		
serious to be punished with an	serious to be punished with an	//C, >/	
administrative sanction should be	administrative sanction should be		
provided. In order to incentivise	provided. In order to incentivise		
obliged entities to comply with the	obliged entities to comply with the		
provisions of Regulation [please	provisions of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation], it is necessary to	Regulation], it is necessary to		
strengthen the dissuasive nature of	strengthen the dissuasive nature of		
administrative sanctions.	administrative sanctions.		
Accordingly, the minimum amount	Accordingly, the minimum amount		
of the maximum penalty that can	of the maximum penalty that can		
be imposed in case of serious	be imposed in case of serious		
breaches of Regulation [please	breaches of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation] should be raised. In	Regulation] should be raised. In		
transposing this Directive,	transposing this Directive,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Member States should ensure that	Member States should ensure that		
the imposition of administrative	the imposition they do not breach		
sanctions and measures, and of	the principle of <i>ne bis in idem</i> by	//C, //	
criminal sanctions in accordance	imposing administrative sanctions		
with national law, does not breach	and measures, and criminal		
the principle of <i>ne bis in idem</i> .	sanctions in accordance with		
	national law, does not breach the		
	principle of ne bis in idem.		
(72) Obliged entities can benefit	(72) Obliged entities can benefit		
from the freedom to provide	from the freedom to provide		
services and to establish across the	services and to establish across the		
internal market to offer their	internal market to offer their		
products and services across the	products and services across the		
Union. An effective supervisory	Union. An effective supervisory		
system requires that supervisors	system requires that supervisors		
are aware of the weaknesses in	are aware of the weaknesses in		
obliged entities' compliance with	obliged entities' compliance with		
AML/CFT rules. It is therefore	AML/CFT rules. It is therefore		
important that supervisors are able	important that supervisors are able		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to inform one another of	to inform one another of		
administrative sanctions and	administrative sanctions and		
measures imposed on obliged	measures imposed on obliged	//C/>	
entities, when such information	entities, when such information		
would be relevant for other	would be relevant for other		
supervisors too.	supervisors too.		
(73) Publication of an	(73) Publication of an		
administrative sanction or measure	administrative sanction or measure		
for breach of Regulation [please	for breach of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation] can have a strong	Regulation] can have a strong		
dissuasive effect against repetition	dissuasive effect against repetition		
of such breach. It also informs	of such breach. It also informs		
other entities of the money	other entities of the money		
laundering and financing of	laundering and financing of		
terrorism risks associated with the	terrorism risks associated with the		
sanctioned obliged entity before	sanctioned obliged entity before		
entering into a business	entering into a business		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
relationship and assists supervisors	relationship and assists supervisors		
in other Member States in relation	in other Member States in relation		
to the risks associated with an	to the risks associated with an	//C1/>	
obliged entity when it operates in	obliged entity when it operates in		
their Member State on a cross-	their Member State on a cross-		
border basis. For those reasons, the	border basis. For those reasons, the		
requirement to publish decisions	requirement to publish decisions		
on sanctions against which there is	on sanctions against which there is		
no appeal should be confirmed.	no appeal should be confirmed.		
However, any such publication	However, any such publication		
should be proportionate and, in the	should be proportionate and, in the		
taking of a decision whether to	taking of a decision whether to		
publish an administrative sanction	publish an administrative sanction		
or measure, supervisors should	or measure, supervisors should		
take into account the gravity of the	take into account the gravity of the		
breach and the dissuasive effect	breach and the dissuasive effect		
that the publication is likely to	that the publication is likely to		
achieve.	achieve.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(74) There have been a number	(74) There have been a number		
of cases where employees who	of cases where employees who		
have reported their suspicions of	have reported their suspicions of	//C1>	
money laundering have been	money laundering have been		
subjected to threats or hostile	subjected to threats or hostile		
action. It is crucial that this issue	action. It is crucial that this issue		
be addressed to ensure	be addressed to ensure		
effectiveness of the AML/CFT	effectiveness of the AML/CFT		
system. Member States should be	system. Member States should be		
aware of this problem and should	aware of this problem and should		
do whatever they can to protect	do whatever they can to protect		
individuals, including employees	individuals, including employees		
and representatives of the obliged	and representatives of the obliged		
entity, from such threats or hostile	entity, from such threats or hostile		
action, and to provide, in	action, and to provide, in		
accordance with national law,	accordance with national law,		
appropriate protection to such	appropriate protection to such		
persons, particularly with regard to	persons, particularly with regard to		
their right to the protection of their	their right to the protection of their		
personal data and their rights to	personal data and their rights to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
effective judicial protection and	effective judicial protection and		
representation.	representation.		
(75) The new fully-integrated	(75) The new fully-integrated		
and coherent anti-money	and coherent anti-money		
laundering and counter-terrorist	laundering and counter-terrorist		
financing policy at Union level,	financing policy at Union level,		
with designated roles for both	with designated roles for both		
Union and national competent	Union and national competent		
authorities and with a view to	authorities and with a view to		
ensure their smooth and constant	ensure their smooth and constant		
cooperation. In that regard,	cooperation. In that regard,		
cooperation between all national	cooperation between all national		
and Union AML/CFT authorities	and Union AML/CFT authorities		
is of the utmost importance and	is of the utmost importance and		
should be clarified and enhanced.	should be clarified and enhanced.		
Internally, it remains the duty of	Internally, it remains the duty of		
Member States to provide for the	Member States to provide for the		
necessary rules to ensure that	necessary rules to ensure that		
policy makers, the FIUs,	policy makers, the FIUs,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
supervisors, including AMLA, and	supervisors, including AMLA, and		
other competent authorities	other competent authorities		
involved in AML/CFT, as well as	involved in AML/CFT, as well as	//C, //	
tax authorities and law	tax authorities and law		
enforcement authorities when	enforcement authorities when		
acting within the scope of this	acting within the scope of this		
Directive, have effective	Directive, have effective		
mechanisms to enable them to	mechanisms to enable them to		
cooperate and coordinate,	cooperate and coordinate,		
including through a restrictive	including through a restrictive		
approach to the refusal by	approach to the refusal by		
competent authorities to cooperate	competent authorities to cooperate		
and exchange information at the	and exchange information at the		
request of another competent	request of another competent		
authority.	authority.		
(76) In order to facilitate and	(76) In order to facilitate and		
promote effective cooperation, and	promote effective cooperation, and		
in particular the exchange of	in particular the exchange of		
information, Member States	information, Member States		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
should be required to communicate	should be required to communicate		
to the Commission and AMLA the	to the Commission and AMLA the		
list of their competent authorities	list of their competent authorities	//C1/>	
and relevant contact details.	and relevant contact details.		
(77) The risk of money	(77) The risk of money		
laundering and terrorist financing	laundering and terrorist financing		
can be detected by all supervisors	can be detected by all supervisors		
in charge of credit institutions.	in charge of credit institutions.		
Information of a prudential nature	Information of a prudential nature		
relating to credit and financial	relating to credit and financial		
institutions, such as information	institutions, such as information		
relating to the fitness and	relating to the fitness and		
properness of directors and	properness of directors and		
shareholders, to the internal	shareholders, to the internal		
control mechanisms, to	control mechanisms, to		
governance or to compliance and	governance or to compliance and		
risk management, is often	risk management, is often		
indispensable for the adequate	indispensable for the adequate		
AML/CFT supervision of such	AML/CFT supervision of such		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
institutions. Similarly, AML/CFT	institutions. Similarly, AML/CFT		
information is also important for	information is also important for		
the prudential supervision of such	the prudential supervision of such	//C/>	
institutions. Therefore, cooperation	institutions. Therefore, cooperation		
and exchange of information with	and exchange of information with		
AML/CFT supervisors and FIU	AML/CFT supervisors and FIU		
should be extended to all	should be extended to all		
competent authorities in charge of	competent authorities in charge of		
the supervision of those obliged	the supervision of those obliged		
entities in accordance with other	entities in accordance with other		
Union legal instruments, such as	Union legal instruments, such as		
Directive (EU) 2013/36 ²² ,	Directive (EU) 2013/36 ²⁷ ,		
Directive (EU) 2014/49 ²³ ,	Directive (EU) 2014/49 ²⁸ ,		
Directive (EU) 2014/59 ²⁴ ,			

²²

Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Directive (EU) 2014/92 ²⁵ and	Directive (EU) 2014/59 ²⁹ ,		
Directive (EU) 2015/2366 of the	Directive (EU) 2014/92 ³⁰ and		
European Parliament and of the	Directive (EU) 2015/2366 of the	//C/>	
Council ²⁶ . To ensure the effective	European Parliament and of the		
implementation of this	Council ³¹ . To ensure the effective		
cooperation, Member States	implementation of this		
should inform the AMLA annually	cooperation, Member States		
of the exchanges carried out.	should inform the AMLA annually		
	of the exchanges carried out.		
(78) Cooperation with other	(78) Cooperation with other		
authorities competent for	authorities competent for		
supervising credit institutions	supervising credit institutions		

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Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).

Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).

Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).

Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
under Directive (EU) 2014/92 and	under Directive (EU) 2014/92 and		
Directive (EU) 2015/2366 has the	Directive (EU) 2015/2366 has the		
potential to reduce unintended	potential to reduce unintended	//C/>	
consequences of AML/CFT	consequences of AML/CFT		
requirements. Credit institutions	requirements. Credit institutions		
may choose to terminate or restrict	may choose to terminate or restrict		
business relationships with	business relationships with		
customers or categories of	customers or categories of		
customers in order to avoid, rather	customers in order to avoid, rather		
than manage, risk. Such de-risking	than manage, risk. Such de-risking		
practices may weaken the	practices may weaken the		
AML/CFT framework and the	AML/CFT framework and the		
detection of suspicious	detection of suspicious		
transactions, as they push affected	transactions, as they push affected		
customers to resort to less secure	customers to resort to less secure		
or unregulated payment channels	or unregulated payment channels		
to meet their financial needs. At	to meet their financial needs. At		
the same time, widespread de-	the same time, widespread de-		
risking practices in the banking	risking practices in the banking		
sector may lead to financial	sector may lead to financial		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exclusion for certain categories of	exclusion for certain categories of		
payment entities or consumers.	payment entities or consumers.		
Financial supervisors are best	Financial supervisors are best	//C1>	
placed to identify situations where	placed to identify situations where		
a credit institution has refused to	a credit institution has refused to		
enter into a business relationship	enter into a business relationship		
despite possibly being obliged to	despite possibly being obliged to		
do so on the basis of the national	do so on the basis of the national		
law implementing Directive (EU)	law implementing Directive (EU)		
2014/92 or Directive (EU)	2014/92 or Directive (EU)		
2015/2366, and without a	2015/2366, and without a		
justification based on the	justification based on the		
documented customer due	documented customer due		
diligence. Financial supervisors	diligence. Financial supervisors		
should alert the authorities	should alert the authorities		
responsible for ensuring	responsible for ensuring		
compliance by financial institution	compliance by financial institution		
with Directive (EU) 2014/92 or	with Directive (EU) 2014/92 or		
Directive (EU) 2015/2366 when	Directive (EU) 2015/2366 when		
such cases arise.	such cases arise.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(79) The cooperation between	(79) The cooperation between		
financial supervisors and the	financial supervisors and the	\\C'\>	
authorities responsible for crisis	authorities responsible for crisis		
management of credit institutions	management of credit institutions		
and investment firms, such as in	and investment firms, such as in		
particular Deposit Guarantee	particular Deposit Guarantee		
Scheme designated authorities and	Scheme designated authorities and		
resolution authorities, is necessary	resolution authorities, is necessary		
to reconcile the objectives to	to reconcile the objectives to		
prevent money laundering under	prevent money laundering under		
this Directive and to protect	this Directive and to protect		
financial stability and depositors	financial stability and depositors		
under the Directives 2014/49/EU	under the Directives 2014/49/EU		
and 2014/59/EU. Financial	and 2014/59/EU. Financial		
supervisors should oversee the	supervisors should oversee the		
performance of customer due	performance of customer due		
diligence where the credit	diligence where the credit		
institution has been determined	institution has been determined		
failing or likely to fail or when the	failing or likely to fail or when the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
deposits are defined as	deposits are defined as	10%	
unavailable, and the reporting of	unavailable, and the reporting of		
any suspicious transactions to the	any suspicious transactions to the	//C, //	
FIU. Financial supervisors should	FIU. Financial supervisors should		
inform the authorities responsible	inform the authorities responsible		
for crisis management of credit	for crisis management of credit		
institutions and investment firms	institutions and investment firms		
of any relevant outcome from the	of any relevant outcome from the		
customer due diligence performed	customer due diligence performed		
and of any account that has been	and of any account that has been		
suspended by the FIU.	suspended by the FIU.		
(80) To facilitate such	(80) To facilitate such		
cooperation in relation to credit	cooperation in relation to credit		
institutions, AMLA, in	institutions, AMLA, in		
consultation with the European	consultation with the European		
Banking Authority, should issue	Banking Authority, should issue		
guidelines specifying the main	guidelines specifying the main		
elements of such cooperation	elements of such cooperation		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
including how information should	including how information should		
be exchanged.	be exchanged.		
(81) Cooperation mechanisms	(81) Cooperation mechanisms		
should also extend to the	should also extend to the		
authorities in charge of the	authorities in charge of the		
supervision and oversight of	supervision and oversight of		
auditors, as such cooperation can	auditors, as such cooperation can		
enhance the effectiveness of the	enhance the effectiveness of the		
Union anti-money laundering	Union anti-money laundering		
framework.	framework.		
(82) The exchange of	(82) The exchange of		
information and the provision of	information and the provision of		
assistance between competent	assistance between competent		
authorities of the Members States	authorities of the Members States		
is essential for the purposes of this	is essential for the purposes of this		
Directive. Consequently, Member	Directive. Consequently, Member		
States should not prohibit or place	States should not prohibit or place		
unreasonable or unduly restrictive	unreasonable or unduly restrictive		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
conditions on this exchange of	conditions on this exchange of		
information and provision of	information and provision of		
assistance.	assistance.	(C)	
(83) Supervisors should be able	(83) Supervisors should be able		
to cooperate and exchange	to cooperate and exchange		
confidential information,	confidential information,		
regardless of their respective	regardless of their respective		
nature or status. To this end, they	nature or status. To this end, they		
should have an adequate legal	should have an adequate legal		
basis for exchange of confidential	basis for exchange of confidential		
information and for cooperation.	information and for cooperation.		
Exchange of information and	Exchange of information and		
cooperation with other authorities	cooperation with other authorities		
competent for supervising or	competent for supervising or		
overseeing obliged entities under	overseeing obliged entities under		
other Union acts should not be	other Union acts should not be		
hampered unintentionally by legal	hampered unintentionally by legal		
uncertainty which may stem from	uncertainty which may stem from		
a lack of explicit provisions in this	a lack of explicit provisions in this		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
field. Clarification of the legal	field. Clarification of the legal		
framework is even more important	framework is even more important		
since prudential supervision has, in	since prudential supervision has, in	//C1//	
a number of cases, been entrusted	a number of cases, been entrusted		
to non-AML/CFT supervisors,	to non-AML/CFT supervisors,		
such as the European Central Bank	such as the European Central Bank		
(ECB).	(ECB).		
(84) The effectiveness of the	(84) The effectiveness of the		
Union AML/CFT framework	Union AML/CFT framework		
relies on the cooperation between	relies on the cooperation between		
a wide array of competent	a wide array of competent		
authorities. To facilitate such	authorities. To facilitate such		
cooperation, AMLA should be	cooperation, AMLA should be		
entrusted to develop guidelines in	entrusted to develop guidelines in		
coordination with the ECB, the	coordination with the ECB, the		
European Supervisory Authorities,	European Supervisory Authorities,		
Europol, Eurojust, and the	Europol, Eurojust, and the		
European Public Prosecutor's	European Public Prosecutor's		
Office on cooperation between all	Office on cooperation between all		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
competent authorities. Such	competent authorities. Such		
guidelines should also describe	guidelines should also describe		
how authorities competent for the	how authorities competent for the	// C //	
supervision or oversight of obliged	supervision or oversight of obliged		
entities under other Union acts	entities under other Union acts		
should take into account money	should take into account money		
laundering and terrorist financing	laundering and terrorist financing		
concerns in the performance of	concerns in the performance of		
their duties.	their duties.		
(85) Regulation (EU) 2016/679	(85) Regulation (EU) 2016/679		
applies to the processing of	applies to the processing of		
personal data for the purposes of	personal data for the purposes of		
this Directive. Regulation (EU)	this Directive. Regulation (EU)		
2018/1725 of the European	2018/1725 of the European		
Parliament and of the Council ³²	Parliament and of the Council ³⁴		

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Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
applies to the processing of	applies to the processing of		
personal data by the Union	personal data by the Union		
institutions and bodies for the	institutions and bodies for the	//C3/>	
purposes of this Directive. The	purposes of this Directive. The		
fight against money laundering	fight against money laundering		
and terrorist financing is	and terrorist financing is		
recognised as an important public	recognised as an important public		
interest ground by all Member	interest ground by all Member		
States. However, competent	States. However, competent		
authorities responsible for	authorities responsible for		
investigating or prosecuting	investigating or prosecuting		
money laundering, its predicate	money laundering, its predicate		
offences or terrorist financing, or	offences or terrorist financing, or		
those which have the function of	those which have the function of		
tracing, seizing or freezing and	tracing, seizing or freezing and		
confiscating criminal assets should	confiscating criminal assets should		
respect the rules pertaining to the	respect the rules pertaining to the		
protection of personal data	protection of personal data		
processed in the framework of	processed in the framework of		
police and judicial cooperation in	police and judicial cooperation in		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
criminal matters, including	criminal matters, including		
Directive (EU) 2016/680 of the	Directive (EU) 2016/680 of the		
European Parliament and of the	European Parliament and of the	//C/>	
Council ³³ .	Council ³⁵ .		
(86) It is essential that the	(86) It is essential that the		
alignment of this Directive with	alignment of this Directive with		
the revised FATF	the revised FATF		
Recommendations is carried out in	Recommendations is carried out in		
full compliance with Union law, in	full compliance with Union law, in		
particular as regards Union data	particular as regards Union data		
protection law, including rules on	protection law, including rules on		
data transfers, as well as the	data transfers, as well as the		
protection of fundamental rights as	protection of fundamental rights as		
enshrined in the Charter of	enshrined in the Charter of		
Fundamental Rights of the	Fundamental Rights of the		

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Directive (EU) 2016/680 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data by competent authorities for the purposes of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and on the free movement of such data, and repealing Council Framework Decision 2008/977/JHA (OJ L 119, 4.5.2016, p. 89).

Directive (EU) 2016/680 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data by competent authorities for the purposes of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and on the free movement of such data, and repealing Council Framework Decision 2008/977/JHA (OJ L 119, 4.5.2016, p. 89).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
European Union (the 'Charter').	European Union (the 'Charter').		
Certain aspects of the	Certain aspects of the		
implementation of this Directive	implementation of this Directive	//C3/>	
involve the collection, analysis,	involve the collection, analysis,		
storage and sharing of data within	storage and sharing of data within		
the Union and with third countries.	the Union and with third countries.		
Such processing of personal data	Such processing of personal data		
should be permitted, while fully	should be permitted, while fully		
respecting fundamental rights,	respecting fundamental rights,		
only for the purposes laid down in	only for the purposes laid down in		
this Directive, and for the activities	this Directive, and for the activities		
required under this Directive, such	required under this Directive, such		
as the exchange of information	as the exchange of information		
among competent authorities.	among competent authorities.		
(87) The rights of access to data	(87) The rights of access to data		
by the data subject are applicable	by the data subject are applicable		
to the personal data processed for	to the personal data processed for		
the purpose of this Directive.	the purpose of this Directive.		
However, access by the data	However, access by the data		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
subject to any information related	subject to any information related		
to a suspicious transaction report	to a suspicious transaction report		
would seriously undermine the	would seriously undermine the	//C1>	
effectiveness of the fight against	effectiveness of the fight against		
money laundering and terrorist	money laundering and terrorist		
financing. Exceptions to and	financing. Exceptions to and		
restrictions of that right in	restrictions of that right in		
accordance with Article 23 of	accordance with Article 23 of		
Regulation (EU) 2016/679 and,	Regulation (EU) 2016/679 and,		
where relevant, Article 25 of	where relevant, Article 25 of		
Regulation (EU) 2018/1725, may	Regulation (EU) 2018/1725, may		
therefore be justified. The data	therefore be justified. The data		
subject has the right to request that	subject has the right to request that		
a supervisory authority referred to	a supervisory authority referred to		
in Article 51 of Regulation (EU)	in Article 51 of Regulation (EU)		
2016/679 or, where applicable, the	2016/679 or, where applicable, the		
European Data Protection	European Data Protection		
Supervisor, check the lawfulness	Supervisor, check the lawfulness		
of the processing and has the right	of the processing and has the right		
to seek a judicial remedy referred	to seek a judicial remedy referred		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to in Article 79 of that Regulation.	to in Article 79 of that Regulation.		
The supervisory authority referred	The supervisory authority referred		
to in Article 51 of Regulation (EU)	to in Article 51 of Regulation (EU)	//C, //	
2016/679 may also act on an ex-	2016/679 may also act on an ex-		
officio basis. Without prejudice to	officio basis. Without prejudice to		
the restrictions to the right to	the restrictions to the right to		
access, the supervisory authority	access, the supervisory authority		
should be able to inform the data	should be able to inform the data		
subject that all necessary	subject that all necessary		
verifications by the supervisory	verifications by the supervisory		
authority have taken place, and of	authority have taken place, and of		
the result as regards the lawfulness	the result as regards the lawfulness		
of the processing in question.	of the processing in question.		
(88) In order to ensure	(88) In order to ensure		
continued exchange of information	continued exchange of information		
between FIUs during the period of	between FIUs during the period of		
set-up of AMLA, the Commission	set-up of AMLA, the Commission		
should continue to host the FIU.net	should continue to host the FIU.net		
on a temporary basis. To ensure	on a temporary basis. To ensure		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
full involvement of FIUs in the	full involvement of FIUs in the		
operation of the system, the	operation of the system, the		
Commission should regularly	Commission should regularly	//C, >/	
exchange with the EU Financial	exchange with the EU Financial		
Intelligence Units' Platform (the	Intelligence Units' Platform (the		
'EU FIUs' Platform'), an informal	'EU FIUs' Platform'), an informal		
group composed of representatives	group composed of representatives		
from FIUs and active since 2006,	from FIUs and active since 2006,		
and used to facilitate cooperation	and used to facilitate cooperation		
among FIUs and exchange views	among FIUs and exchange views		
on cooperation-related issues.	on cooperation-related issues.		
(89) Regulatory technical	(89) Regulatory technical		
standards should ensure consistent	standards should ensure consistent		
harmonisation across the Union.	harmonisation across the Union.		
As the body with highly	As the body with highly		
specialised expertise in the field of	specialised expertise in the field of		
AML/CFT, it is appropriate to	AML/CFT, it is appropriate to		
entrust AMLA with the	entrust AMLA with the		
elaboration, for submission to the	elaboration, for submission to the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Commission, of draft regulatory	Commission, of draft regulatory	102	
technical standards which do not	technical standards which do not		
involve policy choices.	involve policy choices.	//C,>	
(90) In order to ensure	(90) In order to ensure		
consistent approaches among FIUs	consistent approaches among FIUs		
and among supervisors, the power	and among supervisors, the power		
to adopt acts in accordance with	to adopt acts in accordance with		
Article 290 of the Treaty on the	Article 290 of the Treaty on the		
Functioning of the European	Functioning of the European		
Union should be delegated to the	Union should be delegated to the		
Commission to supplement this	Commission to supplement this		
Directive by adopting the	Directive by adopting the		
regulatory technical standards	regulatory technical standards		
setting out the criteria as regards	setting out the criteria as regards		
appointment and functions of a	appointment and functions of a		
central contact point of certain	central contact point of certain		
services providers, setting out	services providers, setting out		
benchmarks and methodology for	benchmarks and methodology for		
assessing and classifying the	assessing and classifying the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
inherent and residual risk profile	inherent and residual risk profile		
of obliged entities and the	of obliged entities and the		
frequency of risk profile reviews,	frequency of risk profile reviews,	//C1/>	
laying down details of duties of the	laying down details of duties of the		
home and host supervisors, and the	home and host supervisors, and the		
modalities of cooperation between	modalities of cooperation between		
them, specifying the general	them, specifying the general		
conditions for the functioning of	conditions for the functioning of		
the AML supervisory colleges and	the AML supervisory colleges and		
the operational functioning of such	the operational functioning of such		
colleges, defining indicators to	colleges, defining indicators to		
classify the level of gravity of	classify the level of gravity of		
breaches of this Directive and	breaches of this Directive and		
criteria to be taken into account	criteria to be taken into account		
when setting the level of	when setting the level of		
administrative sanctions or taking	administrative sanctions or taking		
administrative measures. It is of	administrative measures. It is of		
particular importance that the	particular importance that the		
Commission carry out appropriate	Commission carry out appropriate		
consultations during its	consultations during its		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
preparatory work, including at	preparatory work, including at		
expert level, and that those	expert level, and that those		
consultations be conducted in	consultations be conducted in	//C, //	
accordance with the principles laid	accordance with the principles laid		
down in the Interinstitutional	down in the Interinstitutional		
Agreement of 13 April 2016 on	Agreement of 13 April 2016 on		
Better Law-Making. In particular,	Better Law-Making. In particular,		
to ensure equal participation in the	to ensure equal participation in the		
preparation of delegated acts, the	preparation of delegated acts, the		
European Parliament and the	European Parliament and the		
Council receive all documents at	Council receive all documents at		
the same time as Member States'	the same time as Member States'		
experts, and their experts	experts, and their experts		
systematically have access to	systematically have access to		
meetings of Commission expert	meetings of Commission expert		
groups dealing with the	groups dealing with the		
preparation of delegated acts.	preparation of delegated acts.		
(91) In order to ensure uniform	(91) In order to ensure uniform		
conditions for the implementation	conditions for the implementation		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of this Directive, implementing	of this Directive, implementing		
powers should be conferred on the	powers should be conferred on the		
Commission in order to lay down a	Commission in order to lay down a	//C1/>	
methodology for the collection of	methodology for the collection of		
statistics, establish the format for	statistics, establish the format for		
the submission of beneficial	the submission of beneficial		
ownership information, define the	ownership information, define the		
technical conditions for the	technical conditions for the		
interconnection of beneficial	interconnection of beneficial		
ownership registers and of bank	ownership registers and of bank		
account registers and data retrieval	account registers and data retrieval		
mechanisms as well as to adopt	mechanisms as well as to adopt		
implementing technical standards	implementing technical standards		
specifying the format to be used	specifying the format to be used		
for the exchange of the	for the exchange of the		
information among FIUs of the	information among FIUs of the		
Member States. Those powers	Member States. Those powers		
should be exercised in accordance	should be exercised in accordance		
with Regulation (EU) No	with Regulation (EU) No		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
182/2011 of the European	182/2011 of the European		
Parliament and of the Council ³⁶ .	Parliament and of the Council ³⁷ .		
		\(\(\cent(C)\)	
(92) This Directive respects the	(92) This Directive respects the		
fundamental rights and observes	fundamental rights and observes		
the principles recognised by the	the principles recognised by the		
Charter, in particular the right to	Charter, in particular the right to		
respect for private and family life	respect for private and family life		
(Article 7 of the Charter), the right	(Article 7 of the Charter), the right		
to the protection of personal data	to the protection of personal data		
(Article 8 of the Charter) and the	(Article 8 of the Charter) and the		
freedom to conduct a business	freedom to conduct a business		
(Article 16 of the Charter).	(Article 16 of the Charter).		
(93) When drawing up a report	(93) When drawing up a report		
evaluating the implementation of	evaluating the implementation of		
this Directive, the Commission	this Directive, the Commission		

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Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by the Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).

Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by the Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
should give due consideration to	should give due consideration to		
the respect of the fundamental	the respect of the fundamental		
rights and principles recognised by	rights and principles recognised by	//C, //	
the Charter.	the Charter.		
(94) Since the objectives of this	(94) Since the objectives of this		
Directive, namely the	Directive, namely the		
establishment of a coordinated and	establishment of a coordinated and		
coherent mechanism to prevent	coherent mechanism to prevent		
money laundering and terrorist	money laundering and terrorist		
financing, cannot be sufficiently	financing, cannot be sufficiently		
achieved by the Member States but	achieved by the Member States but		
can rather, by reason of the scale	can rather, by reason of the scale		
and the effects of the proposed	and the effects of the proposed		
action, be better achieved at Union	action, be better achieved at Union		
level, the Union may adopt	level, the Union may adopt		
measures, in accordance with the	measures, in accordance with the		
principle of subsidiarity as set out	principle of subsidiarity as set out		
in Article 5 of the Treaty on	in Article 5 of the Treaty on		
European Union. In accordance	European Union. In accordance		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
with the principle of	with the principle of	100	
proportionality, as set out in that	proportionality, as set out in that		
Article, this Directive does not go	Article, this Directive does not go	//C, //	
beyond what is necessary in order	beyond what is necessary in order		
to achieve those objectives.	to achieve those objectives.		
(95) In accordance with the	(95) In accordance with the		
Joint Political Declaration of 28	Joint Political Declaration of 28		
September 2011 of Member States	September 2011 of Member States		
and the Commission on	and the Commission on		
explanatory documents ³⁸ , Member	explanatory documents ³⁹ , Member		
States have undertaken to	States have undertaken to		
accompany, in justified cases, the	accompany, in justified cases, the		
notification of their transposition	notification of their transposition		
measures with one or more	measures with one or more		
documents explaining the	documents explaining the		
relationship between the	relationship between the		
components of a directive and the	components of a directive and the		

³⁸

OJ C 369, 17.12.2011, p. 14.

³⁹ OJ C 369, 17.12.2011, p. 14.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
corresponding parts of national	corresponding parts of national		
transposition instruments. With	transposition instruments. With		
regard to this Directive, the	regard to this Directive, the	\\C\>	
legislator considers the	legislator considers the		
transmission of such documents to	transmission of such documents to		
be justified.	be justified.		
(96) The European Data	(96) The European Data		
Protection Supervisor has been	Protection Supervisor has been		
consulted in accordance with	consulted in accordance with		
Article 42 of Regulation (EU)	Article 42 of Regulation (EU)		
2018/1725 [and delivered an	2018/1725 [and delivered an		
opinion on ⁴⁰].	opinion on ⁴¹].		
(97) Directive (EU) 2015/849	(97) Directive (EU) 2015/849		
should therefore be repealed,	should therefore be repealed,		

⁴⁰

OJ C , , p. . OJ C , , p. . 41

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
HAVE ADOPTED THIS	HAVE ADOPTED THIS		
DIRECTIVE:	DIRECTIVE:		
CHAPTER I	CHAPTER I		
GENERAL PROVISIONS	GENERAL PROVISIONS		
Section 1	Section 1		
Section 1	Section 1		
Subject matter, scope and	Subject matter, scope and		
definitions	definitions		
Article 1	Article 1		
0.1:			
Subject matter	Subject matter		
This Directive lays down rules	This Directive lays down rules		
concerning:	concerning:		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(a) measures applicable to	(a) measures applicable to		
sectors exposed to money	sectors exposed to money		
laundering and terrorist financing	laundering and terrorist financing	// C //	
at national level;	at national level;		
(b) the identification of money	(b) the identification of money		
laundering and terrorist financing	laundering and terrorist financing		
risks at Union and Member States	risks at Union and Member States		
level;	level;		
(c) the set-up and access to	(c) the set-up and access to		
beneficial ownership, bank	beneficial ownership, bank		
account and real estate registers;	account and real estate registers;		
(d) the responsibilities and	(d) the responsibilities and		
tasks of Financial Intelligence	tasks of Financial Intelligence		
Units (FIUs);	Units (FIUs);		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(e) the responsibilities and	(e) the responsibilities and		
tasks of bodies involved in the	tasks of bodies involved in the		
supervision of obliged entities,	supervision of obliged entities,		
(f) cooperation between	(f) cooperation between		
competent authorities and	competent authorities and		
cooperation with authorities	cooperation with authorities		
covered by other Union acts.	covered by other Union acts.		
Article 2	Article 2		
Definitions	Definitions		
	D. d. Cd. D. d.		
For the purposes of this Directive,	For the purposes of this Directive,		
the definitions set out in Article 2	the definitions set out in Article 2		
of Regulation [please insert	of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] apply.	COM/2021/420 final] apply.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
The following definitions also	The following definitions also		
apply:	apply:		
(1) 'financial supervisor'	(1) 'financial supervisor'		
means a supervisor in charge of	means a supervisor in charge of		
credit and financial institutions;	credit and financial institutions;		
(2) 'obliged entities' means the	(2) 'obliged entities' means the		
natural or legal persons listed in	natural or legal persons listed in		
Article 3 of Regulation [please	Article 3 of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
that are not exempted in	that are not exempted in		
accordance with article 4,5,6 of	accordance with article 4,5,6 of		
that Regulation;	that Regulation;		
(3) 'home Member State'	(3) 'home Member State'		
means the Member State where the	means the Member State where the		
registered office of the obliged	registered office of the obliged		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
entity is situated or, if the obliged	entity is situated or, if the obliged		
entity has no registered office, the	entity has no registered office, the		
Member State in which its head	Member State in which its head	//C, >/	
office is situated;	office is situated;		
(4) 'host Member State' means	(4) 'host Member State' means		
the Member State other than the	the Member State other than the		
home Member State in which the	home Member State in which the		
obliged entity has a subsidiary or a	obliged entity has a subsidiary or a		
branch or provides services;	branch or provides services;		
(5) 'customs authorities'	(5) 'customs authorities'		
means the customs authorities as	means the customs authorities as		
defined in Article 5(1) of	defined in Article 5(1) of		
Regulation (EU) 952/2013 of the	Regulation (EU) 952/2013 of the		
European Parliament and of the	European Parliament and of the		
Council ⁴² and the competent	Council44 and the competent		
authorities as defined in Article	authorities as defined in Article		

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Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013 laying down the Union Customs Code (OJ L 269, 10.10.2013, p. 1).

Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013 laying down the Union Customs Code (OJ L 269, 10.10.2013, p. 1).

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2(1), point (g), of Regulation (EU)	2(1), point (g), of Regulation (EU)	102	
2018/1672 of the European	2018/1672 of the European		
Parliament and of the Council ⁴³ ;	Parliament and of the Council45;	\\\C'\>	
(6) 'anti-money	(6) 'anti-money		
laundering/counter-terrorist	laundering/counter-terrorist		
financing supervisory college' or	financing supervisory college' or		
'AML/CFT supervisory college'	'AML/CFT supervisory college'		
means a permanent structure for	means a permanent structure for		
cooperation and information	cooperation and information		
sharing for the purposes of	sharing for the purposes of		
supervising a group or an entity	supervising a group or an entity		
operating on a cross-border basis;	operating on a cross-border basis;		
(7) 'entity operating on a	(7) 'entity operating on a		
cross-border basis' means an	cross-border basis' means an		
obliged entity having at least one	obliged entity having at least one		

Regulation (EU) 2018/1672 of the European Parliament and of the Council of 23 October 2018 on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 (OJ L 284, 12.11.2018, p. 6).

Regulation (EU) 2018/1672 of the European Parliament and of the Council of 23 October 2018 on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 (OJ L 284, 12.11.2018, p. 6).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
establishment in another Member	establishment in another Member		
State or in a third country;	State or in a third country;		
(8) 'establishment' means a	(8) 'establishment' means a		
branch or any other form of	branch or any other form of		
establishment of an obliged entity	establishment of an obliged entity		
that operates in a Member State or	that operates in a Member State or		
third country other than the	third country other than the		
country where its head office is	country where its head office is		
established, or the subsidiary of a	established, or the subsidiary of a		
parent undertaking established in a	parent undertaking established in a		
country other than the country	country other than the country		
where that parent undertaking has	where that parent undertaking has		
been established.	been established.		
Section 2	Section 2		
National measures in sectors	National measures in sectors		
exposed to money laundering and	exposed to money laundering and		
terrorist financing	terrorist financing		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 3	Article 3		
Identification of exposed sectors at	Identification of exposed sectors at		
national level	national level		
1. Where the national risk	1. Where the national risk		
assessment carried out by Member	assessment carried out by Member		
States pursuant to Article 8	States pursuant to Article 8		
identifies that, in addition to	a Member State identifies that, in		
obliged entities, entities in other	addition to obliged entities, entities		
sectors are exposed to money	in other sectors are exposed to		
laundering and terrorist financing	money laundering and terrorist		
risks, Member States may decide	financing risks, Member States it		
to apply the requirements of	may decide to apply all or part of		
Regulation [please insert	the requirements of Regulation		
reference – proposal for Anti-	[please insert reference – proposal		
Money Laundering Regulation -	for Anti-Money Laundering		
COM/2021/420 final] to those	Regulation - COM/2021/420 final]		
additional entities.	to those additional entities.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. For the purposes of	2. For the purposes of		
paragraph 1, Member States shall	paragraph 1, Member States shall		
notify to the Commission their	notify to the Commission their		
intention to apply of requirements	intention to apply all or part of		
of Regulation [please insert	requirements of Regulation		
reference – proposal for Anti-	[please insert reference – proposal		
Money Laundering Regulation -	for Anti-Money Laundering		
COM/2021/420 final] to entities in	Regulation - COM/2021/420 final]		
additional sectors, accompanied	to entities in additional sectors,		
by:	accompanied by:		
(a) a justification of the money	(a) a justification of the money		
laundering and terrorist financing	laundering and terrorist financing		
risks underpinning such intention;	risks underpinning such intention;		
(b) an assessment of the impact	(b) an assessment of the impact		
that such extension will have on	that such extension will have on		
the provision of services within the	the provision of services within the		
internal market;	internal market;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	(c) a description of the		
	requirements of Regulation		
	[please insert reference – proposal		
	for Anti-Money Laundering		
	Regulation - COM/2021/420 final]		
	that the Member State intends to		
	apply to those entities;		
(c) the text of the national	(e) (d) the text of the national		
measures that the Member State	measures that the Member State		
intends to adopt.	intends to adopt.		
3. Member States shall	3. Member States shall		
suspend the adoption of national	suspend the adoption of national		
measures referred to in paragraph	measures referred to in paragraph		
2, point (c), for 6 months from the	2, point (c), for 6 months from the		
date of the notification referred to	date of the notification referred to		
in paragraph 2.	in paragraph 2.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
4. Before the end of the	4-3. Before the end of the		
period referred to in paragraph 3,	period referred to in paragraph 3,	\(\(\c)\(\c)\)	
the Commission, having consulted	the The Commission, having		
the Authority for anti-money	consulted the Authority for anti-		
laundering and countering the	money laundering and countering		
financing of terrorism established	the financing of terrorism		
by Regulation [please insert	established by Regulation [please		
reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final] (AMLA),	COM/2021/421 final] (AMLA),		
shall issue a detailed opinion	shall may issue a detailed opinion		
regarding whether the measure	regarding whether the national		
envisaged:	measures envisaged:		
(a) is adequate to address the	(a) is are adequate to address	Technical amendment.	
risks identified, in particular as	the risks identified, in particular as		
regards whether the risks identified	regards whether the risks identified		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
by the Member State concern the	by the Member State concern the		
internal market;	internal market;		
(b) may create obstacles to the	(b) may create obstacles to the		
free movement of services or	free movement of services or		
capital or to the freedom of	capital or to the freedom of		
establishment of service operators	establishment of service operators		
within the internal market which	within the internal market which		
are not proportionate to the money	are not proportionate to the money		
laundering and terrorist financing	laundering and terrorist financing		
risks the measure aims to mitigate.	risks the measure aims to mitigate.		
The detailed opinion shall also	The detailed opinion shall also		
indicate whether the Commission	indicate whether the Commission		
intends to propose action at Union	intends to propose action at Union		
level.	level.		
5. Where the Commission	5. Where the Commission		
does not consider it appropriate to	does not consider it appropriate to		
propose action at Union level, the	propose action at Union level, the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Member State concerned shall,	Member State concerned shall,		
within two months of receiving the	within two months of receiving the		
detailed opinion referred to in	detailed opinion referred to in	//C/>	
paragraph 4, report to the	paragraph 4, report to the		
Commission on the action it	Commission on the action it		
proposes to take on that detailed	proposes to take on that detailed		
opinion. The Commission shall	opinion. The Commission shall		
comment on the action proposed	comment on the action proposed		
by the Member State.	by the Member State.		
6. Where the Commission	6. Where the Commission		
indicates its intention to propose	indicates its intention to propose		
action at Union level, the Member	action at Union level, the Member		
State concerned shall abstain from	State concerned shall abstain from		
adopting the national measures	adopting the national measures		
referred to in paragraph 2, point	referred to in paragraph 2, point		
(c).	(c).		
7. Where, on [please insert	74. Where, on [please insert		
the date of entry into force of this	the date of entry into force of this		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Directive], Member States have	Directive], Member States have		
already applied national provisions	already applied national provisions		
transposing Directive (EU)	transposing Directive (EU)	//C1/>	
2015/849 to other sectors than	2015/849 to other sectors than		
obliged entities, they may apply	obliged entities, they may apply		
the requirements of Regulation	the requirements of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
to those sectors.	to those sectors.		
By [6 months after the date of	By [6 months after the date of	Removal of the link related to the	
transposition of this Directive],	transposition of this Directive],	deleted paragraph 5.	
Member States shall notify the	Member States shall notify the		
Commission the sectors identified	Commission the sectors identified		
at national level pursuant to the	at national level pursuant to the		
first sub-paragraph to which the	first sub-paragraph to which the		
requirements of Regulation	requirements of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
shall apply, accompanied by a	shall apply, accompanied by a		
justification of the exposure of	justification of the exposure of	//C/>	
those sectors to money laundering	those sectors to money laundering		
and terrorist financing risks.	and terrorist financing risks.		
Within 6 months of such	Within 6 months of such		
notification, the Commission	notification, the Commission		
having consulted AMLA, shall	having consulted AMLA, shall		
issue a detailed opinion covering	may issue a detailed opinion		
paragraph 4, points (a) and (b), and	covering paragraph 43, points (a)		
indicating whether it intends to	and (b), and indicating whether it		
propose action at Union level.	intends to propose action at Union		
Where the Commission does not	level. Where the Commission does		
consider it appropriate to propose	not consider it appropriate to		
action at Union level, paragraph 5	propose action at Union level,		
shall apply.	paragraph 5 shall apply.		
8. By [1 years after the date	§ 5. By [1 years after the date		
of transposition of this Directive]	of transposition of this Directive]		
and every year thereafter, the	and every year thereafter, the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Commission shall publish a	Commission shall publish a		
consolidated list of the sectors to	consolidated list of the sectors to		
which Member States have	which Member States have	//C, //	
decided to apply the requirements	decided to apply the requirements		
of Regulation [please insert	of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] in the	COM/2021/420 final] in the		
Official Journal of the European	Official Journal of the European		
Union.	Union.		
Article 4	Article 4		
Requirements relating to certain	Requirements relating to certain		
service providers	service providers		
1. Member States shall ensure	1. Member States shall ensure		
that currency exchange and cheque	that currency exchange and cheque		
cashing offices, and trust or	cashing offices, third-party		
	financing intermediaries and		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
company service providers are	trust or company service providers		
either licensed or registered.	are either licensed or registered.		
2. Member States shall ensure	2. Member States shall ensure		
that all providers of gambling	that all providers of gambling		
services are regulated.	services are regulated.		
Article 5	Article 5		
Contact points	Contact points		
1. Member States may require	1. Member States may require	Amendments made on the basis of	
electronic money issuers as	electronic money issuers as defined in Article 2(3) of Directive	the French Presidency's proposal	
defined in Article 2(3) of Directive	2009/110/EC ⁴⁷ , and payment	to the WP held on 20th June 2022.	
2009/110/EC ⁴⁶ , payment service	service providers as defined in Article 4(11) of Directive (EU)		
providers as defined in Article	2015/2366 and crypto-assets		
4(11) of Directive (EU) 2015/2366	service providers operating through agents located in the host		

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Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).

⁴⁷ Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
and crypto-assets service providers	Member State and operating under		
operating through agents located in	either the right of establishment or the freedom to provide services,		
the host Member State and	established on their territory in		
operating under either the right of	forms other than a branch or a subsidiary and whose head office		
establishment or the freedom to	is situated in another Member		
provide services, and whose head	State, to appoint a central contact point in their territory. Member		
office is situated in another	States may also require crypto-		
Member State, to appoint a central	assets service providers established on their territory in		
contact point in their territory.	forms other than a branch or a		
That central contact point shall	subsidiary or operating under the right of the freedom to		
ensure, on behalf of the entity	provide services, and whose		
operating on a cross-border basis,	head office is situated in another Member State, to appoint a		
compliance with AML/CFT rules	central contact point in their		
and shall facilitate supervision by	territory. That central contact point shall ensure, on behalf of the		
supervisors, including by	entity operating on a cross-border		
providing supervisors with	basis, compliance with AML/CFT rules and shall facilitate		
documents and information on	supervision by supervisors,		
request.	including by providing supervisors with documents and information		
	on request.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	Member States may require the	Amendments made on the basis of	
	central contact point to fulfil the	the French Presidency's proposal	
	obligation under Article 50 of	to the WP held on 20 th June 2022.	
	Regulation [please insert		
	reference – proposal for Anti-		
	Money Laundering Regulation -		
	COM/2021/420 final].		
2. By [two years after the	2. By [two years after the		
date of entry into force of this	date of entry into force of this		
Directive], AMLA shall develop	Directive], AMLA shall develop		
draft regulatory technical	draft regulatory technical		
standards and submit them to the	standards and submit them to the		
Commission for adoption. Those	Commission for adoption. Those		
draft regulatory technical	draft regulatory technical		
standards shall set out the criteria	standards shall set out the criteria		
for determining the circumstances	for determining the circumstances		
in which the appointment of a	in which the appointment of a		
central contact point pursuant to	central contact point pursuant to		
paragraph 1 is appropriate, and the	paragraph 1 is appropriate, and the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
functions of the central contact	functions of the central contact		
points.	points.		
3. The Commission is	3. The Commission is		
empowered to supplement this	empowered to supplement this		
Directive by adopting the	Directive by adopting the		
regulatory technical standards	regulatory technical standards		
referred to in paragraph 2 of this	referred to in paragraph 2 of this		
Article in accordance with Articles	Article in accordance with Articles		
38 to 41 of Regulation [please	38 to 41 of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
Article 6	Article 6		
Checks on the senior management	Checks on the senior management		
and beneficial owners of certain	and beneficial owners of certain		
obliged entities	obliged entities		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Member States shall	1. Member States shall		
require supervisors to verify that	require supervisors to verify that	(C)	
the members of the senior	the members of the senior		
management in the obliged entities	management in the obliged entities		
referred to in Article 4, and the	referred to in Article 4, and the		
beneficial owners of such entities,	beneficial owners of such entities,		
act with honesty and integrity.	act with honesty and integrity.		
Senior management of such	Senior management of such		
entities should also possess	entities should also possess		
knowledge and expertise necessary	knowledge and expertise necessary		
to carry out their functions.	to carry out their functions.		
2. With respect to the obliged	2. With respect to the obliged		
entities referred to in Article 3,	entities referred to in Article 3,		
points (3)(a), (b), (d), (e) and (h) to	points (3)(a), (b), (d), (e) and (h) to		
(l), of Regulation [please insert	(l), of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], Member	COM/2021/420 final], Member		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
States shall ensure that supervisors	States shall ensure that supervisors		
take the necessary measures to	take the necessary measures to		
prevent persons convicted of	prevent persons convicted of	//C1/>	
money laundering, any of its	money laundering, any of its		
predicate offences or terrorist	predicate offences or terrorist		
financing or their associates from	financing or their associates from		
being professionally accredited,	being professionally accredited,		
holding a management function in	holding a management function in		
or being the beneficial owners of	or being the beneficial owners of		
those obliged entities.	those obliged entities.		
3. Member States shall ensure	3. Member States shall ensure	Amendment on the basis of the	
that supervisors verify at regular	that supervisors verify at regular	concerns of some Member States,	
intervals and on a risk-sensitive	intervals and on a risk-sensitive	which require that a reassessment	
basis whether the requirements of	basis whether the requirements of	should take place only if facts or	
paragraphs 1 and 2 continue to be	paragraphs 1 and 2 continue to be	circumstances arise that provide	
met. In particular, they shall verify	met. In particular, they shall verify	reasonable grounds for revisiting	
whether the senior management	whether the senior management of	the previous assessment.	
acts with honesty and integrity and	the obliged entities referred to in		
possesses knowledge and expertise	paragraph 1 and 2 acts with		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
necessary to carry out their	honesty and integrity and		
functions in cases where there are	possesses knowledge and expertise		
reasonable grounds to suspect that	necessary to carry out their	//C, >/	
money laundering or terrorist	functions in cases where there are		
financing is being or has been	reasonable grounds to suspect that		
committed or attempted, or there is	money laundering or terrorist		
increased risk thereof in an obliged	financing is being or has been		
entity.	committed or attempted, or there is		
	increased risk thereof in an obliged		
	entity.		
4. Supervisors shall have the	4. Supervisors shall have the		
power to request the removal of	power to request the removal of		
any person convicted of money	any person convicted of money		
laundering, any of its predicate	laundering, any of its predicate		
offences or terrorist financing from	offences or terrorist financing from		
the management role of the	the management role of the		
obliged entities referred to in	obliged entities referred to in		
paragraphs 1 and 2. Supervisors	paragraphs 1 and 2. Supervisors		
shall have the power to remove	shall have the power to remove		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
members of the senior	members of the senior		
management that are not deemed	management that are not deemed		
to act with honesty and integrity	to act with honesty and integrity	//C, //	
and possess knowledge and	and possess knowledge and		
expertise necessary to carry out	expertise necessary to carry out		
their functions.	their functions.		
5. Where the person	5. Where the person		
convicted of money laundering,	convicted of money laundering,		
any of its predicate offences or	any of its predicate offences or		
terrorist financing is the beneficial	terrorist financing is the beneficial		
owner of an obliged entity referred	owner of an obliged entity referred		
to in paragraph 2, Member States	to in paragraph 2, Member States		
shall ensure that such persons can	shall ensure that such persons can		
be disassociated from any obliged	be disassociated from any obliged		
entity, including by granting	entity, including by granting		
supervisors the power to request	supervisors the power to request		
the divestment of the holding by	the divestment of the holding by		
the beneficial owner in an obliged	the beneficial owner in an obliged		
entity.	entity.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
6. For the purposes of this	6. For the purposes of this		
Article, Member States shall	Article, Member States shall	#(C,)	
ensure that, in accordance with	ensure that, in accordance with		
their national law, supervisors or	their national law, supervisors or		
any other authority competent at	any other authority competent at		
national level for assessing the	national level for assessing the		
appropriateness of persons referred	appropriateness of persons referred		
to in paragraphs 1 and 2, check the	to in paragraphs 1 and 2, check the		
existence of a relevant conviction	existence of a relevant conviction		
in the criminal record of the person	in the criminal record of the person		
concerned. Any exchange of	concerned. Any exchange of		
information for those purposes	information for those purposes		
shall be carried out in accordance	shall be carried out in accordance		
with Framework Decision	with Framework Decision		
2009/315/JHA and Decision	2009/315/JHA and Decision		
2009/316/JHA as implemented in	2009/316/JHA as implemented in		
national law.	national law.		
Section 2	Section 2		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Risk assessments	Risk assessments		
Article 7	Article 7		
Supra-national risk assessment	Supra-national risk assessment		
1. The Commission shall	1. The Commission shall	As targeted financial sanctions are	
conduct an assessment of the risks	conduct an assessment of the risks	explicitly mentioned in paragraph	
of money laundering and terrorist	of money laundering and terrorist	2(d), it is proposed to mention	
financing affecting the internal	financing and non-	them also in paragraph 1, which	
market and relating to cross-border	implementation and evasion of	sets the content of the risk	
activities.	proliferation financing-related	assessment.	
	targeted financial sanctions		
	affecting the internal market and		
	relating to cross-border activities.		
To that end, the Commission shall,	To that end, the Commission shall,		
at the latest by [4 years after the	at the latest by [4 years after the		
date of transposition of this	date of transposition of this		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Directive], draw up a report	Directive], draw up a report		
identifying, analysing and	identifying, analysing and		
evaluating those risks at Union	evaluating those risks at Union	//C,>	
level. Thereafter, the Commission	level. Thereafter, the Commission		
shall update its report every four	shall update its report every four		
years. The Commission may	years. The Commission may		
update parts of the report more	update parts of the report more		
frequently, if appropriate.	frequently, if appropriate.		
2. The report referred to in	2. The report referred to in		
paragraph 1 shall cover at least the	paragraph 1 shall cover at least the		
following:	following:		
(a) the areas and sectors of the	(a) the areas and sectors of the		
internal market that are exposed to	internal market that are exposed to		
money laundering and terrorist	money laundering and terrorist		
financing risks;	financing risks;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) the nature and level of the	(b) the nature and level of the	102	
risks associated with each area and	risks associated with each area and		
sector;	sector;	\\\C'\>\	
(c) the most widespread means	(c) the most widespread means		
used to launder illicit proceeds,	used to launder illicit proceeds,		
including, where available, those	including, where available, those		
particularly used in transactions	particularly used in transactions		
between Member States and third	between Member States and third		
countries, independently of the	countries, independently of the		
identification of a third country	identification of a third country		
pursuant to Section 2 of Chapter	pursuant to Section 2 of Chapter		
III of Regulation [please insert	III of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final];	COM/2021/420 final];		
(d) the risks of non-	(d) the risks of non-		
implementation and evasion of	implementation and evasion of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
proliferation financing-related	proliferation financing-related		
targeted financial sanctions.	targeted financial sanctions.		
3. The Commission shall	3. The Commission shall		
make recommendations to	make recommendations to		
Member States on the measures	Member States on the measures		
suitable for addressing the	suitable for addressing the		
identified risks. In the event that	identified risks. In the event that		
Member States decide not to apply	Member States decide not to apply		
any of the recommendations in	any of the recommendations in		
their national AML/CFT regimes,	their national AML/CFT regimes,		
they shall notify the Commission	they shall notify the Commission		
thereof and provide a justification	thereof and provide a justification		
for such a decision.	for such a decision.		
4. By [3 years after the date	4. By [3 years after the date		
of transposition of this Directive],	of transposition of this Directive],		
AMLA shall issue an opinion	AMLA shall issue an opinion		
addressed to the Commission on	addressed to the Commission on		
the risks of money laundering and	the risks of money laundering and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
terrorist financing affecting the	terrorist financing affecting the		
Union. Thereafter, AMLA shall	Union. Thereafter, AMLA shall		
issue an opinion every two years.	issue an opinion every two years.	//C ² //	
5. In conducting the	5. In conducting the		
assessment referred to in	assessment referred to in		
paragraph 1, the Commission shall	paragraph 1, the Commission shall		
organise the work at Union level,	organise the work at Union level,		
shall take into account the	shall take into account the		
opinions referred to in paragraph 4	opinions referred to in paragraph 4		
and shall involve the Member	and shall involve the Member		
States' experts in the area of	States' experts in the area of		
AML/CFT, representatives from	AML/CFT, representatives from		
national supervisory authorities	national supervisory authorities		
and FIUs, as well as AMLA and	and FIUs, as well as AMLA and		
other Union level bodies where	other Union level bodies where		
appropriate.	appropriate.		
6. Within 2 years of the	6. Within 2 years of the		
adoption of the report referred to	adoption of the report referred to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
in paragraph 1, and every four	in paragraph 1, and every four		
years thereafter, the Commission	years thereafter, the Commission		
shall submit a report to the	shall submit a report to the	(C)	
European Parliament and to the	European Parliament and to the		
Council on the actions taken based	Council on the actions taken based		
on the findings of that report.	on the findings of that report.		
Article 8	Article 8		
National risk assessment	National risk assessment		
1. Each Member State shall	1. Each Member State shall		
carry out a national risk	carry out a national risk		
assessment to identify, assess,	assessment to identify, assess,		
understand and mitigate the risks	understand and mitigate the risks		
of money laundering and terrorist	of money laundering and terrorist		
financing affecting it. It shall keep	financing affecting it. It shall keep		
that risk assessment up to date and	that risk assessment up to date and		
review it at least every four years.	review it at least every four years.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Each Member State shall also take	Each Member State shall also take		
appropriate steps to identify,	appropriate steps to identify,		
assess, understand and mitigate the	assess, understand and mitigate the	//C1>	
risks of non-implementation and	risks of non-implementation and		
evasion of proliferation financing-	evasion of proliferation financing-		
related targeted financial	related targeted financial		
sanctions.	sanctions.		
2. Each Member State shall	2. Each Member State shall		
designate an authority or establish	designate an authority or establish		
a mechanism to coordinate the	a mechanism to coordinate the		
national response to the risks	national response to the risks		
referred to in paragraph 1. The	referred to in paragraph 1. The		
identity of that authority or the	identity of that authority or the		
description of the mechanism shall	description of the mechanism shall		
be notified to the Commission,	be notified to the Commission,		
AMLA, and other Member States.	AMLA, and other Member States.		
3. In carrying out the national	3. In carrying out the national		
risk assessments referred to in	risk assessments referred to in		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
paragraph 1 of this Article,	paragraph 1 of this Article,		
Member States shall take into	Member States shall take into		
account the report referred to in	account the report referred to in	//C ₁ ///	
Article 7(1).	Article 7(1).		
4. Each Member State shall	4. Each Member State shall		
use the national risk assessment to:	use the national risk assessment to:		
(a) improve its AML/CFT	(a) improve its AML/CFT		
regime, in particular by identifying	regime, in particular by identifying		
any areas where obliged entities	any areas where obliged entities		
are to apply enhanced measures	are to apply enhanced measures		
and, where appropriate, specifying	and, where appropriate, specifying		
the measures to be taken;	the measures to be taken;		
(b) identify, where appropriate,	(b) identify, where appropriate,		
sectors or areas of lower or greater	sectors or areas of lower or greater		
risk of money laundering and	risk of money laundering and		
terrorist financing;	terrorist financing;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) assess the risks of money	(c) assess the risks of money	10%	
laundering and terrorist financing	laundering and terrorist financing		
associated with each type of legal	associated with each type of legal	//C1//	
person and legal arrangement in	person and legal arrangement in		
their territory and have an	their territory and have an		
understanding of the exposure to	understanding of the exposure to		
risks deriving from foreign legal	risks deriving from foreign legal		
persons and legal arrangements;	persons and legal arrangements;		
(d) decide on the allocation	(d) decide on the allocation		
and prioritisation of resources to	and prioritisation of resources to		
combat money laundering and	combat money laundering and		
terrorist financing as well as non-	terrorist financing as well as non-		
implementation and evasion of	implementation and evasion of		
proliferation financing-related	proliferation financing-related		
targeted financial sanctions;	targeted financial sanctions;		
(e) ensure that appropriate	(e) ensure that appropriate		
rules are drawn up for each sector	rules are drawn up for each sector		
or area, in accordance with the	or area, in accordance with the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
risks of money laundering and	risks of money laundering and		
terrorist financing;	terrorist financing;		
		// C·//	
(f) make appropriate	(f) make appropriate		
information available promptly to	information available promptly to		
competent authorities and to	competent authorities and to		
obliged entities to facilitate the	obliged entities to facilitate the		
carrying out of their own money	carrying out of their own money		
laundering and terrorist financing	laundering and terrorist financing		
risk assessments as well as the	risk assessments as well as the		
assessment of risks of evasion of	assessment of risks of evasion of		
proliferation financing-related	proliferation financing-related		
targeted financial sanctions	targeted financial sanctions		
referred to in Article 8 of	referred to in Article 8 of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final].	COM/2021/420 final].		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
In the national risk assessment,	In the national risk assessment,		
Member States shall describe the	Member States shall describe the		
institutional structure and broad	institutional structure and broad	//C,>	
procedures of their AML/CFT	procedures of their AML/CFT		
regime, including, inter alia, the	regime, including, inter alia, the		
FIU, tax authorities and	FIU, tax authorities and		
prosecutors, as well as the	prosecutors, as well as the		
allocated human and financial	allocated human and financial		
resources to the extent that this	resources to the extent that this		
information is available.	information is available.		
5. Member States shall make	5. Member States shall make		
the results of their national risk	the results of their national risk		
assessments, including their	assessments, including their		
updates, available to the	updates, available to the		
Commission, to AMLA and to the	Commission, to AMLA and to the		
other Member States. Any	other Member States. Any		
Member State may provide	Member State may provide		
relevant additional information,	relevant additional information,		
where appropriate, to the Member	where appropriate, to the Member		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
State carrying out the national risk	State carrying out the national risk		
assessment. A summary of the	assessment. A summary of the		
assessment shall be made publicly	assessment shall be made publicly	//C1/>	
available. That summary shall not	available. That summary shall not		
contain classified information. The	contain classified information. The		
information contained therein shall	information contained therein shall		
not permit the identification of any	not permit the identification of any		
natural or legal person.	natural or legal person.		
Article 9	Article 9		
Statistics	Statistics		
1. Member States shall	1. Member States shall		
maintain comprehensive statistics	maintain comprehensive statistics		
on matters relevant to the	on matters relevant to the		
effectiveness of their AML/CFT	effectiveness of their AML/CFT		
frameworks in order to review the	frameworks in order to review the		
effectiveness of those frameworks.	effectiveness of those frameworks.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. The statistics referred to in	2. The statistics referred to in		
paragraph 1 shall include:	paragraph 1 shall include:		
(a) data measuring the size and	(a) data measuring the size and		
importance of the different sectors	importance of the different sectors		
which fall within the scope of this	which fall within the scope of this		
Directive, including the number of	Directive, including the number of		
natural persons and entities and the	natural persons and entities and the		
economic importance of each	economic importance of each		
sector;	sector;		
(b) data measuring the	(b) data measuring the		
reporting, investigation and	reporting, investigation and		
judicial phases of the national	judicial phases of the national		
AML/CFT regime, including the	AML/CFT regime, including the		
number of suspicious transaction	number of suspicious transaction		
reports made to the FIU, the	reports made to the FIU, the		
follow-up given to those reports,	follow-up given to those reports,		
the information on cross-border	the information on cross-border		
physical transfers of cash	physical transfers of cash		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
submitted to the FIU in accordance	submitted to the FIU in accordance		
with Article 9 of Regulation (EU)	with Article 9 of Regulation (EU)		
2018/1672 together with the	2018/1672 together with the	//C, >/	
follow-up given to the information	follow-up given to the information		
submitted and, on an annual basis,	submitted and, on an annual basis,		
the number of cases investigated,	the number of cases investigated,		
the number of persons prosecuted,	the number of persons prosecuted,		
the number of persons convicted	the number of persons convicted		
for money laundering or terrorist	for money laundering or terrorist		
financing offences, the types of	financing offences, the types of		
predicate offences identified in	predicate offences identified in		
accordance with Article 2 of	accordance with Article 2 of		
Directive (EU) 2018/1673 of the	Directive (EU) 2018/1673 of the		
European Parliament and of the	European Parliament and of the		
Council ⁴⁸ where such information	Council ⁴⁹ where such information		
is available, and the value in euro	is available, and the value in euro		
of property that has been frozen,	of property that has been frozen,		
seized or confiscated;	seized or confiscated;		

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Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (OJ L 284, 12.11.2018, p. 22).

Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (OJ L 284, 12.11.2018, p. 22).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) if available, data	(c) if available, data		
identifying the number and	identifying the number and	(C)	
percentage of reports resulting in	percentage of reports resulting in		
further investigation, together with	further investigation, together with		
the annual report drawn up by	the annual report drawn up by		
FIUs pursuant to Article 21;	FIUs pursuant to Article 21;		
(d) data regarding the number	(d) data regarding the number		
of cross-border requests for	of cross-border requests for		
information that were made,	information that were made,		
received, refused and partially or	received, refused and partially or		
fully answered by the FIU, broken	fully answered by the FIU, broken		
down by counterpart country;	down by counterpart country;		
(e) the number of mutual legal	(e) the number of mutual legal		
assistance or other international	assistance or other international		
requests for information relating to	requests for information relating to		
beneficial ownership and bank	beneficial ownership and bank		
account information as referred to	account information as referred to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
in Chapter IV of Regulation	in Chapter IV of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering	//C1/>	
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
and Sections 1 and 2 of Chapter II	and Sections 1 and 2 of Chapter II		
of this Directive received from or	of this Directive received from or		
made to counterparts outside the	made to counterparts outside the		
Union, broken down by competent	Union, broken down by competent		
authority and counterpart country;	authority and counterpart country;		
(f) human resources allocated	(f) human resources allocated		
to supervisors as well as human	to supervisors as well as human		
resources allocated to the FIU to	resources allocated to the FIU to		
fulfil the tasks specified in Article	fulfil the tasks specified in Article		
17;	17;		
(g) the number of on-site and	(g) the number of on-site and		
off-site supervisory actions, the	off-site supervisory actions, the		
number of breaches identified on	number of breaches identified on		
the basis of supervisory actions	the basis of supervisory actions		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
and sanctions or administrative	and sanctions or administrative	102	
measures applied by supervisory	measures applied by supervisory		
authorities and self-regulatory	authorities and self-regulatory	//C,>	
bodies pursuant to Section 4 of	bodies pursuant to Section 4 of		
Chapter IV;	Chapter IV;		
(h) the number and type of	(h) the number and type of		
breaches identified in relation to	breaches identified in relation to		
the obligations of Chapter IV of	the obligations of Chapter IV of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] and	COM/2021/420 final] and		
sanctions or administrative	sanctions or administrative		
measures applied in relation to	measures applied in relation to		
those breaches, as well as the	those breaches, as well as the		
number of inspections carried out	number of inspections carried out		
by the entity in charge of the	by the entity in charge of the		
central register pursuant to Article	central register pursuant to Article		
10(8) of this Directive.	10(8) of this Directive.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
3. Member States shall ensure	3. Member States shall ensure		
that the statistics referred to in	that the statistics referred to in	(C)	
paragraph 2 are collected and	paragraph 2 are collected and		
transmitted to the Commission on	transmitted to the Commission on		
an annual basis. The statistics	an annual basis. The statistics		
referred to in paragraph 2, points	referred to in paragraph 2, points		
(a), (c), (d) and (f), shall also be	(a), (c), (d) and (f), shall also be		
transmitted to AMLA.	transmitted to AMLA.		
AMLA shall store those statistics	AMLA shall store those statistics		
in its database in accordance with	in its database in accordance with		
Article 11 of Regulation [please	Article 11 of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
4. By [3 years after the date	4. By [3 years after the date		
of transposition of this Directive],	of transposition of this Directive],		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
AMLA shall adopt an opinion	AMLA shall adopt an opinion		
addressed to the Commission on	addressed to the Commission on		
the methodology for the collection	the methodology for the collection	//C/>	
of the statistics referred to in	of the statistics referred to in		
paragraph 2, points (a), (c), (d) and	paragraph 2, points (a), (c), (d) and		
(f).	(f).		
5. The Commission is	5. The Commission is		
empowered to adopt implementing	empowered to adopt implementing		
acts laying down the methodology	acts laying down the methodology		
for the collection of the statistics	for the collection of the statistics		
referred to in paragraph 2 and the	referred to in paragraph 2 and the		
arrangements for their	arrangements for their		
transmission to the Commission	transmission to the Commission		
and AMLA. Those implementing	and AMLA. Those implementing		
acts shall be adopted in accordance	acts shall be adopted in accordance		
with the examination procedure	with the examination procedure		
referred to in Article 54(2).	referred to in Article 54(2).		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
6. The Commission shall	6. The Commission shall		
publish a biennial report	publish a biennial report		
summarising and explaining the	summarising and explaining the	(C)	
statistics referred to in paragraph	statistics referred to in paragraph		
2, which shall be made available	2, which shall be made available		
on its website.	on its website.		
CHARTER H	CHARTED H		
CHAPTER II	CHAPTER II		
REGISTERS	REGISTERS		
Section I	Section I		
Beneficial ownership registers	Beneficial ownership registers		
Article 10	Article 10		
Beneficial ownership registers	Beneficial ownership registers		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Member States shall ensure	1. Member States shall ensure	The exemptions from the	
that beneficial ownership	that beneficial ownership	registration requirement are linked	
information referred to in Article	information referred to in Article	to the exemptions from	
44 of Regulation [please insert	44 of Regulation [please insert	determining the beneficial owner	
reference – proposal for Anti-	reference – proposal for Anti-	under the Regulation.	
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] and	COM/2021/420 final] and		
information on nominee	information on nominee		
arrangements referred to in Article	arrangements referred to in Article		
47 of that Regulation is held in a	47 of that Regulation is held in a		
central register in the Member	central register in the Member		
State where the legal entity is	State where the legal entity is		
incorporated or where the trustee	incorporated or where the trustee		
or person holding an equivalent	or person holding an equivalent		
position in a similar legal	position in a similar legal		
arrangement is established or	arrangement is established or		
resides. Such requirement shall not	resides. Such requirement shall not		
apply to companies listed on a	apply to companies listed on a		
regulated market that are subject to	regulated market that are subject to		
disclosure requirements equivalent	disclosure requirements equivalent		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to the requirements laid down in	to the requirements laid down in	102	
this Directive or subject to	this Directive or subject to		
equivalent international standards.	equivalent international standards	% (C)	
	entities pursuant to Article 43c		
	of Regulation [please insert		
	reference – proposal for Anti-		
	Money Laundering Regulation -		
	COM/2021/420 final].		
The beneficial ownership	The beneficial ownership		
information contained in the	information contained in the		
central registers may be collected	central registers may be collected		
in accordance with national	in accordance with national		
systems.	systems.		
2. Where there are reasons to	2. Where there are reasons to	It is proposed to delete the words	
doubt the accuracy of the	doubt the accuracy of the	"on a risk sensitive basis".	
beneficial ownership information	beneficial ownership information		
held by the central registers,	held by central registers,	The reason is that nowhere the	
Member States shall ensure that	statement pursuant to Article	Directive does it state that the	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
legal entities and legal	45(3) of the Regulation [please	registry can request information in	
arrangements are required to	insert reference – proposal for	general. Article 10(2) is worded as	
provide additional information on	Anti-Money Laundering	if the registry could request some	
a risk-sensitive basis, including	Regulation - COM/2021/420	extra information, but nowhere	
resolutions of the board of	final] or information on nominee	does it state that it can request it in	
directors and minutes of their	arrangements Article 47 of	the first place. The words 'on a	
meetings, partnership agreements,	Regulation [please insert	risk-sensitive basis' then sound	
trust deeds, power of attorney or	reference – proposal for Anti-	more like a limiting condition	
other contractual agreements and	Money Laundering Regulation -	where the registry can only request	
documentation.	COM/2021/420 final], Member	information if it has carried out a	
	States shall ensure that legal	risk analysis.	
	entities and legal arrangements		
	trustees of express trusts and	It is proposed to add a rule in	
	persons holding an equivalent	relation to recital 25. The objective	
	position in a similar legal	is to protect against unintentional	
	arrangement are required to	tipping off of investigated	
	provide to the entity in charge of	customers. Instructions not to	
	the central registers at its	contact a legal entity may typically	
	request additional information on	come from the FIU.	
	a risk-sensitive basis necessary to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	identify and verify the beneficial	Instruction to avoid tip-offs may	
	owners, including resolutions of	come from the competent	
	the board of directors and minutes	authorities. Logically, the Registry	
	of their meetings, partnership	itself will not know about the risk.	
	agreements, trust deeds, power of		
	attorney or other contractual		
	agreements and documentation.		
	Member States shall ensure that		
	such a request for information		
	may be delayed at the demand of		
	a competent authority or FIU if		
	it could undermine or		
	compromise an investigation of a		
	suspicious transaction or an		
	ongoing criminal proceeding in		
	relation to the legal entity or		
	express trusts or similar legal		
	arrangement.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
3. Where no person is	3. Where no person is		
identified as beneficial owner	identified as beneficial owner		
pursuant to Article 45(2) and (3) of	pursuant to Article 45(2) and (3) of	//C/>	
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], the central	COM/2021/420 final], the central		
register shall include:	register shall include:		
(a) a statement accompanied	(a) a statement accompanied	Both the statement and the	
by a justification, that there is no	by a and justification, that there is	justification that the company does	
beneficial owner or that the	no beneficial owner or that the	not have a BO are to be in the	
beneficial owner(s) could not be	beneficial owner(s) could not be	register, but at the same time not	
identified and verified;	identified and verified pursuant to	necessarily accessible to the public	
	Article 45(3), point (a), of	(see rule in Article 12).	
	Regulation [please insert		
	reference – proposal for Anti-		
	Money Laundering Regulation -		
	COM/2021/420 final];		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) the details of the natural	(b) the details of the natural	102	
person(s) who hold the position of	person(s) who hold the position of		
senior managing official(s) in the	senior managing official(s)	//C1>	
corporate or legal entity equivalent	pursuant Article 45(2), of		
to the information required under	Regulation [please insert		
Article 44(1), point (a), of	reference – proposal for Anti-		
Regulation [please insert	Money Laundering Regulation -		
reference – proposal for Anti-	COM/2021/420 final] in the		
Money Laundering Regulation -	corporate or other legal entity		
COM/2021/420 final].	equivalent to the information		
	required under Article 44(1), point		
	(a), of that Regulation <i>[please</i>		
	insert reference proposal for		
	Anti-Money Laundering		
	Regulation - COM/2021/420		
	final].		
4. The Commission is	4. The Commission is empowered	If it is necessary to harmonise the	
empowered to adopt, by means of	to adopt, by means of	technical details of the data	
implementing acts, the format for	implementing acts, the format for	entering the system from the	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the submission of beneficial	the submission of beneficial	Member States, this can be	
ownership information to the	ownership information to the	specified in Article 15(1).	
central register. Those	central register. Those	//C/>	
implementing acts shall be adopted	implementing acts shall be adopted		
in accordance with the	in accordance with the		
examination procedure referred to	examination procedure referred to		
in Article 54(2).	in Article 54(2).		
5. Member States shall	5 4. Member States shall require		
require that the beneficial	that the beneficial ownership		
ownership information held in the	information held in the central		
central registers is adequate,	registers is adequate, accurate and		
accurate and up-to-date. For that	up-to-date. For that purpose,		
purpose, Member State shall apply	Member State shall apply at least		
at least the following	the following requirements:		
requirements:	provide for rules for the effective		
	resolution of discrepancies in the		
	information held in the register.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(a) obliged entities shall report to the entity in charge of the central registers any discrepancies they find between the beneficial ownership information available in the central registers and the beneficial ownership information available to them pursuant to Article 18 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation].	(a) obliged entities shall report to the entity in charge of the central registers any discrepancies they find between the beneficial ownership information available in the central registers and the beneficial ownership information available to them pursuant to Article 18 of Regulation [please insert reference proposal for Anti-Money Laundering Regulation].	The substance of the rule primarily concerns the CDD, not functioning of the registry. Therefore, it is proposed to move the rule from this provision to the CDD chapter of the ALMR as follows: "Article 16a 1. Obliged entities shall report to the entity in charge of the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] any discrepancies they find between the information available in the central registers and the information available to them pursuant to Article 18 without undue delay and no later than 14 calendar days after detecting the discrepancy. 2. Except in higher risk to which	MIS comment/ drafting
		measures under Section 4 of Chapter III apply, obliged entities may notify the customer first in order to allow the	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		customer to provide clarification on the beneficial ownership information and to rectify any discrepancy with the information contained in the central register without undue delay, and in any case no later than 14 calendar days following the notification from the obliged entity. Where the customer of the obliged entity has not resolved the discrepancy within the referred timeframe, the obliged entity shall report the discrepancy to the register.	
		3. Obliged entities are allowed to notify the customer pursuant to the paragraph 2 only in the case of discrepancies consisting of typos, minor inaccuracies that do not affect the identification of the beneficial owners or their position, or of discrepancies consisting of outdated data, provided that the beneficial owners are known to the obliged entity from another reliable source and that there are no grounds for suspicion that there	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		is an intention to conceal any information."	
(b) competent authorities, if	(b) Member State shall require	The register not only contains	
appropriate and to the extent that	competent authorities, if	information on the BO, but also	
this requirement does not interfere	appropriate and to the extent that	information pursuant to Articles	
unnecessarily with their functions,	this requirement does not interfere	45(3) and 47.	
shall report to the entity in charge	unnecessarily with their functions,		
of the central registers any	shall report to the entity in charge		
discrepancies they find between	of the central registers any		
beneficial ownership information	discrepancies they find between		
available in the central registers	beneficial ownership information		
and the beneficial ownership	available in the central registers		
information available to them.	and the beneficial ownership		
	information available to them.		
6. Member States shall	6. Member States shall		
require that the reporting of	require that the reporting of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
discrepancies referred to in	discrepancies referred to in		
paragraph 5 takes place within 14	paragraph 5 takes place within 14		
calendar days after detecting the	ealendar days after detecting the	//C1>	
discrepancy. In cases of lower risk	discrepancy. In cases of lower risk		
to which measures under Section 3	to which measures under Section 3		
of Chapter III of Regulation	of Chapter III of Regulation		
[please insert reference – proposal	[please insert reference proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation] apply, Member States	Regulation] apply, Member States		
may allow obliged entities to	may allow obliged entities to		
request the customer to rectify	request the customer to rectify		
discrepancies of a technical nature	discrepancies of a technical nature		
that do not hinder the	that do not hinder the		
identification of the beneficial	identification of the beneficial		
owner(s) directly with the entity in	owner(s) directly with the entity in		
charge of the central registers.	charge of the central registers.		
7. Member States shall ensure	75. Member States shall ensure		
that the entity in charge of the	that the entity in charge of the		
central registers takes appropriate	central registers takes appropriate		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
actions to cease the discrepancies,	actions to cease the discrepancies		
including amending the	reported by competent		
information included in the central	authorities or pursuant to	//C1>	
registers where the entity is able to	Article 16a of the Regulation		
identify and verify the beneficial	[please insert reference –		
ownership information. A specific	proposal for Anti-Money		
mention of the fact that there are	Laundering Regulation -		
discrepancies reported shall be	COM/2021/420 final] by obliged		
included in the central registers	entities, including amending the		
and visible at least to competent	information included in the central		
authorities and obliged entities.	registers where the entity is able to		
	identify and verify the beneficial		
	ownership information. A specific		
	mention of the fact that there are		
	discrepancies reported shall be		
	included in the central registers		
	and visible at least to competent		
	authorities and obliged entities.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
8. In the case of corporate and	8 6. In the case of corporate and	On-site investigation is drafted as	
other legal entities, Member States	other legal entities, Member States	an option for Member States.	
shall ensure that the entity in	shall ensure that the there is an	//C ¹ /	
charge of the central beneficial	entity or entities in charge of the		
ownership register is empowered	central beneficial ownership		
to carry out checks, including on-	register is empowered to carry out		
site investigations at the premises	checks on information and		
or registered office of the legal	documents in central register,		
entity, in order to establish the	including on-site investigations at		
current beneficial ownership of the	the premises or registered office of		
entity and to verify that the	the legal entity, in order to		
information submitted to the	establish the current beneficial		
central register is accurate,	ownership of the entity and to		
adequate and up-to-date. The right	verify that the information		
of the central register to verify	submitted to the central register is		
such information shall not be	accurate, adequate and up-to-date.		
restricted, obstructed or precluded	Member States may for this		
in any manner.	purpose empower the entity or		
	entities carrying out the checks		
	to carry out on-site		

vestigations at the premises or gistered office of the legal tity.		
tity.		
·	\\\\C\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
e right of the central register		
wer to verify such information		
d documents in the central		
gister shall not be restricted,		
structed or precluded in any		
nnner.		
Member States shall ensure		
nt the there is an entity in charge		
the central register is empowered		
impose effective, proportionate		
d dissuasive measures or		
nctions for failures to provide the		
gister with accurate, adequate and		
-to-date information about their		
neficial ownership.		
d d gir	right of the central register er to verify such information documents in the central ster shall not be restricted, ructed or precluded in any ner. Member States shall ensure the there is an entity in charge e central register is empowered mpose effective, proportionate dissuasive measures or tions for failures to provide the ster with accurate, adequate and o-date information about their	right of the central register er to verify such information documents in the central ster shall not be restricted, ructed or precluded in any ner. Member States shall ensure the there is an entity in charge e central register is empowered mpose effective, proportionate dissuasive measures or tions for failures to provide the ster with accurate, adequate and b-date information about their

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
information about their beneficial			
ownership.			
10. Member States shall ensure	10 8. Member States shall ensure		
that if, in the course of the checks	that if, in the course of the checks		
carried out pursuant to this Article,	carried out pursuant to this Article,		
or in any other way, the entities in	or in any other way, the entities in		
charge of the beneficial ownership	charge of the beneficial ownership		
registers discover facts that could	registers referred to in		
be related to money laundering or	paragraph 6 discover facts that		
to terrorist financing, they shall	could be related to money		
promptly inform the FIU.	laundering or to terrorist financing,		
	they shall promptly inform the		
	FIU.		
11. The central registers shall	11 9. The central registers shall be		
be interconnected via the European	interconnected via the European		
Central Platform established by	Central Platform established by		
Article 22(1) of Directive (EU)	Article 22(1) of Directive (EU)		
2017/1132.	2017/1132.		

PCY amendment	PCY comment	MS comment/ drafting
42 10. The information referred to	In the case where a legal entity is	
in paragraph 1 shall be available	not deleted from the register, it is	
through the national registers and	not proportionate to keep data on	
through the system of	already deleted beneficial owners	
interconnection of central	in the register longer than	
beneficial ownership registers for	necessary. It is therefore proposed	
at least five years and no more	to amend the wording to cover	
than 10 years after the grounds	these situations.	
for registering the beneficial		
ownership information have		
ceased to exist corporate or other		
and in any case after the legal		
entity has been struck off from the		
register or after the cessation of		
the legal arrangement.		
Article 11		
	12 10. The information referred to in paragraph 1 shall be available through the national registers and through the system of interconnection of central beneficial ownership registers for at least five years and no more than 10 years after the grounds for registering the beneficial ownership information have ceased to exist corporate or other and in any case after the legal entity has been struck off from the register or after the cessation of the legal arrangement.	12 10. The information referred to in paragraph 1 shall be available through the national registers and through the system of interconnection of central beneficial ownership registers for at least five years and no more than 10 years after the grounds for registering the beneficial ownership information have ceased to exist eorporate or other and in any case after the legal entity has been struck off from the register or after the cessation of the legal arrangement.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
General rules regarding access to	General rules regarding access to		
beneficial ownership registers by	beneficial ownership registers by		
competent authorities, self-	competent authorities, self-	//C,>//	
regulatory bodies and obliged	regulatory bodies and obliged		
entities	entities		
1. Member States shall ensure	1. Member States shall ensure		
that competent authorities have	that competent authorities have		
timely, unrestricted and free access	timely, unrestricted and free access		
to the information held in the	to the information held in the		
interconnected central registers	interconnected central registers		
referred to in Article 10, without	referred to in Article 10, without		
alerting the entity or arrangement	alerting the entity or arrangement		
concerned.	concerned.		
2. Access to the central	2. Access to the central		
registers referred to in Article 10	registers referred to in Article 10		
shall be granted to FIUs,	shall be granted to FIUs,		
supervisory authorities, public	supervisory authorities, public		
authorities with designated	authorities with designated		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
responsibilities for combating	responsibilities for combating		
money laundering or terrorist	money laundering or terrorist		
financing, as well as tax authorities	financing, as well as tax authorities	//C, //	
and authorities that have the	and authorities that have the		
function of investigating or	function of investigating or		
prosecuting money laundering, its	prosecuting money laundering, its		
predicate offences and terrorist	predicate offences and terrorist		
financing, tracing and seizing or	financing, tracing and seizing or		
freezing and confiscating criminal	freezing and confiscating criminal		
assets. Self-regulatory bodies shall	assets. Self-regulatory bodies shall		
be granted access to the registers	be granted access to the registers		
when performing supervisory	when performing supervisory		
functions.	functions.		
3. Member States shall ensure	3. Member States shall ensure		
that, when taking customer due	that, when taking customer due		
diligence measures in accordance	diligence measures in accordance		
with Chapter III of Regulation	with Chapter III of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Regulation], obliged entities have	Regulation], obliged entities have		
timely access to the information	timely access to the information		
held in the interconnected central	held in the interconnected central	// C1//	
registers referred to in Article 10.	registers referred to in Article 10.		
	Member States may choose to		
	make access for obliged entities		
	on the condition of the payment		
	of a fee, which shall not exceed		
	the administrative costs of		
	making the information		
	accessible, including costs of		
	maintenance and developments		
	of the register.		
4. By [3 months after the date	4. By [3 months after the date	The objective is to harmonise	
of transposition of this Directive],	of transposition of this Directive],	terminology, as paragraphs 1 and 2	
Member States shall notify to the	Member States shall notify to the	refer to competent authorities,	
Commission the list of competent	Commission the list of competent	supervisory authorities and public	
authorities and self-regulatory	authorities and self-regulatory	authorities. The point of paragraph	
bodies and the categories of	bodies and the categories of	4 is to list all these authorities?	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
obliged entities that were granted	obliged entities that were granted		
access to the registers and the type	access to the registers and the type		
of information available to obliged	of information available to obliged	//C1>	
entities, as well as the beneficial	entities, as well as the beneficial		
ownership information that can be	ownership information that can be		
accessed by the public pursuant to	accessed by the public pursuant to		
Article 12. Member States shall	Article 12. Member States shall		
update such notification when	update such notification when		
changes to the list of competent	changes to the list of competent		
authorities or categories of obliged	authorities or categories of obliged		
entities or to the extent of access	entities or to the extent of access		
granted to obliged entities or the	granted to obliged entities or the		
public occur. The Commission	public occur. The Commission		
shall make the information on the	shall make the information on the		
access by competent authorities	access by competent authorities		
and obliged entities, including any	and obliged entities, including any		
change to it, available to the other	change to it, available to the other		
Member States.	Member States.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 12	Article 12	For the sake of clarity, it is	
		proposed to modify the data	
		publicity rules separately for legal	
		persons and for legal	
		arrangements.	
Specific access rules to beneficial	Specific access rules to beneficial		
ownership registers for the public	ownership registers for the public		
	in case of legal entities		
1. Member States shall ensure	1. Member States shall ensure that,		
that any member of the general	in the case of legal entities, any		
public has access to the following	member of the general public has		
information held in the	access to the following		
interconnected central registers	information held in the		
referred to in Article 10:	interconnected central registers		
	referred to in Article 10:		
			_
(a) in the case of legal entities,	(a) in the case of legal entities, at		
at least the name, the month and	least the name, the month and year		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
year of birth and the country of	of birth and the country of		
residence and nationality of the	residence and nationality or		
beneficial owner as well as the	nationalities of the beneficial	\(\C\)	
nature and extent of the beneficial	owner as well as the nature and		
interest held;	extent of the beneficial interest		
	held and;		
(b) in case of express trusts or	(b) in case of express trusts or		
similar legal arrangements, the	similar legal arrangements, the		
name, the month and year of birth	name, the month and year of birth		
and the country of residence and	and the country of residence and		
nationality of the beneficial owner	nationality of the beneficial owner		
as well as the nature and extent of	as well as the nature and extent of		
the beneficial interest held,	the beneficial interest held,		
provided that a legitimate interest	provided that a legitimate interest		
can be demonstrated.	can be demonstrated. the nature		
	of the beneficial owner's position		
	and the facts establishing the		
	beneficial ownership, including		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	the extent of the beneficial		
	interest held, if applicable.		
	1a. Where no person is identified	It is proposed to add a rule on what	
	as beneficial owner pursuant to	information is publicly available	
	Article 45(2) and (3) of	when no beneficial owner is	
	Regulation [please insert	identified.	
	reference – proposal for Anti-		
	Money Laundering Regulation -		
	COM/2021/420 final], Member		
	States shall ensure that any		
	member of the general public		
	has access to the following		
	information held in the		
	interconnected central registers		
	referred to in Article 10:		
	(a) information that the		
	corporate entity has no		
	beneficial owner;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	(b) the name, the month and		
	year of birth and the country of		
	residence and nationality or		
	nationalities of the beneficial		
	owner the natural person(s) who		
	hold the position of senior		
	managing official(s) pursuant		
	Article 45(2), of Regulation		
	[please insert reference –		
	proposal for Anti-Money		
	Laundering Regulation -		
	COM/2021/420 final].		
	1b. In case of corporate entities	This is the situation where the top-	
	whose beneficial owners are	down regime rule (proposed in	
	determined according to Article	Article 42(1)(c) of the AMLR) has	
	42(1), point (c), of Regulation	been applied. The rule is aimed at	
	[please insert reference –	the case of an EU company whose	
	proposal for Anti-Money	shares are held in a trust.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	Laundering Regulation -		
	COM/2021/420 final], Member	According the top-down regime	
	States may make the access by	rule, all beneficiaries of a trust will	
	the public according to	be BOs of the corporation whose	
	paragraph 1 conditional on the	shares are held in that trust,	
	demonstration of a legitimate	regardless of whether they are	
	interest.	entitled to benefits generated by	
		the company, have any material	
		control or can influence their	
		position.	
		Taking into account the	
		requirement of proportionality of	
		the solution and following the	
		concerns of the Member States, it	
		is proposed to allow Member	
		States to make public access in	
		these cases subject to a legitimate	
		interest.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
In addition to the information	1c. In addition to the information		
listed in the first subparagraph,	listed in the first subparagraph,		
point (a), Member States may,	point (a), paragraphs 1 and 1a	//C/>	
under conditions to be determined	Member States may in		
in national law, provide for access	accordance with Union and		
to additional information	Member State data protection		
necessary for the identification of	rules, under conditions to be		
the beneficial owner. That	determined in national law,		
additional information shall	provide for access to additional		
include at least the date of birth or	information necessary relevant for		
contact details in accordance with	the identification of the beneficial		
Union and Member State data	owner or senior managing		
protection rules.	official(s). That additional		
	information shall include at least		
	the date of birth or contact details		
	in accordance with Union and		
	Member State data protection		
	rules.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. Member States may choose	2. Member States may choose		
to make beneficial ownership	to make beneficial ownership		
information held in their central	information held in their central	//C/>	
registers available to the public on	registers available to the public on		
the condition of authentication	the condition of authentication		
using electronic identification	using electronic identification		
means and relevant trust services	means and relevant trust services		
as set out in Regulation (EU)	as set out in Regulation (EU)		
910/2014 of the European	910/2014 of the European		
Parliament and of the Council ⁵⁰	Parliament and of the Council ⁵¹		
and the payment of a fee, which	and the payment of a fee, which		
shall not exceed the administrative	shall not exceed the administrative		
costs of making the information	costs of making the information		
available, including costs of	available, including costs of		
maintenance and developments of	maintenance and developments of		
the register.	the register.		

Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).

Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	Article 12a		
	Specific access rules to beneficial		
	ownership registers for the		
	public in case of express trusts		
	or similar legal arrangements		
	1. Member States shall ensure	Two situations are distinguished in	
	that the information held in the	relation to the public availability	
	interconnected central registers	of information on the BO of legal	
	referred to in Article 10	arrangements. The scope of public	
	consisting of the name, the	information is the same as for legal	
	month and year of birth and the	persons.	
	country of residence and		
	nationality or nationalities of the	At the moment, the proposal does	
	beneficial owner and the nature	not provide for Member States to	
	of the beneficial owner's position	allow access to BO data on legal	
	and the facts establishing the	arrangements beyond the rules set	
	beneficial ownership are	out. Although some Member	
		States already have all information	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	accessible to any member of the	publicly available, this approach	
	general public in the case of	may need to be changed with	
		regard to data protection rules and	
		the decision of The Court of	
		Justice.	
	(a) express trusts or similar legal	Firstly, it is specified when the	
	arrangements in which are	information should always be	
	placed 25% or more of the	available. Here the proposal	
	shares or voting rights or other	follows the rule of Article 31(4)(d)	
	ownership interest of the	of the AMLD.	
	corporate entity established		
	outside the Union;	According to Art. 31(4)(d) of the	
		AMLD5, if there is a share of a	
		non-EU company in the trust, the	
		public should always have access.	
		The current requirement of a	
		written request seems unnecessary	
		and does not work in practice. The	
		current AMLD rule seems to	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		assume that someone knows that	
		there are non-EU shares in the	
		trust. However, no one usually has	
		such information and therefore	
		cannot make a request.	
	(b) express trusts or similar legal	In the case of in the case of other	
	arrangements others than those	legal arrangements (i.e. those in	
	covered under point (a) on	which there is no share of a non-	
	condition that a legitimate	EU company), access is to be on	
	interest is demonstrated.	the basis of legitimate interest.	
		Accordingly, it is then proposed to	
		add the rule of paragraph 1C in	
		Article 12 for the cases of	
		companies whose shares are held	
		in a trust. It is therefore the same	
		regime as has been in the proposal	
		so far.	

PCY amendment	PCY comment	MS comment/ drafting
2. Member States may choose to		
make held in their central		
registers available to the public	//C1/>	
on the condition of		
authentication using electronic		
identification means and		
relevant trust services as set out		
in Regulation (EU) 910/2014 of		
the European Parliament and of		
the Council 46 and the payment		
of a fee, which shall not exceed		
the administrative costs of		
making the information		
available, including costs of		
maintenance and developments		
of the register.		
Article 13		
	2. Member States may choose to make held in their central registers available to the public on the condition of authentication using electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014 of the European Parliament and of the Council 46 and the payment of a fee, which shall not exceed the administrative costs of making the information available, including costs of maintenance and developments of the register.	2. Member States may choose to make held in their central registers available to the public on the condition of authentication using electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014 of the European Parliament and of the Council 46 and the payment of a fee, which shall not exceed the administrative costs of making the information available, including costs of maintenance and developments of the register.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Exceptions to the access rules to	Exceptions to the access rules to		
beneficial ownership registers	beneficial ownership registers		
In exceptional circumstances to be	In exceptional circumstances to be		
laid down in national law, where	laid down in national law, where		
the access referred to in Articles	the access referred to in Articles		
11(3) and 12(1) would expose the	11(3) and 12(1) would expose the		
beneficial owner to	beneficial owner to		
disproportionate risk of fraud,	disproportionate risk of fraud,		
kidnapping, blackmail, extortion,	kidnapping, blackmail, extortion,		
harassment, violence or	harassment, violence or		
intimidation, or where the	intimidation, or where the		
beneficial owner is a minor or	beneficial owner is a minor or		
otherwise legally incapable,	otherwise legally incapable,		
Member States may provide for an	Member States may provide for an		
exemption from such access to all	exemption from such access to all		
or part of the personal information	or part of the personal information		
on the beneficial owner on a case-	on the beneficial owner on a case-		
by-case basis. Member States shall	by-case basis. Member States shall		
ensure that those exemptions are	ensure that those exemptions are		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
granted upon a detailed evaluation	granted upon a detailed evaluation		
of the exceptional nature of the	of the exceptional nature of the		
circumstances. Rights to an	circumstances. Rights to an	//C1/>	
administrative review of the	administrative review of the		
decision granting an exemption	decision granting an exemption		
and to an effective judicial remedy	and to an effective judicial remedy		
shall be guaranteed. A Member	shall be guaranteed. A Member		
State that has granted exemptions	State that has granted exemptions		
shall publish annual statistical data	shall publish annual statistical data		
on the number of exemptions	on the number of exemptions		
granted and reasons stated and	granted and reasons stated and		
report the data to the Commission.	report the data to the Commission.		
Exemptions granted pursuant to	Exemptions granted pursuant to		
this Article shall not apply to the	this Article shall not apply to the		
obliged entities referred to in	obliged entities referred to in		
Article 3, point (3)(b), of	Article 3, point (3)(b), of		
Regulation [please insert	Regulation [please insert reference		
reference – proposal for Anti-	– proposal for Anti-Money		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Money Laundering Regulation]	Laundering Regulation] that are		
that are public officials.	public officials.		
		/(C)//	
Section 2	Section 2		
Bank account information	Bank account information		
Article 14	Article 14		
Bank account registers and	Bank account registers and		
electronic data retrieval systems	electronic data retrieval systems		
1. Member States shall put in	1. Member States shall put in	Technical amendment.	
place centralised automated	place centralised automated		
mechanisms, such as a central	mechanisms, such as a central		
registers or central electronic data	registers or central electronic data		
retrieval systems, which allow the	retrieval systems, which allow the		
identification, in a timely manner,	identification, in a timely manner,		
of any natural or legal persons	of any natural or legal persons		
holding or controlling payment	holding or controlling payment		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Important: In order to quarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
accounts and bank accounts	accounts and bank accounts		
identified by IBAN, as defined by	identified by IBAN, as defined by		
Regulation (EU) No 260/2012 of	Regulation (EU) No 260/2012 of	//C/>	
the European Parliament and of	the European Parliament and of		
the Council ⁵² , and safe-deposit	the Council ⁵³ , and safe-deposit		
boxes held by a credit institution	boxes held by a credit institution		
within their territory.	within their territory.		
Member States shall notify the	Member States shall notify the		
Commission of the characteristics	Commission of the characteristics		
of those national mechanisms as	of those national mechanisms as		
well as the criteria pursuant to	well as the criteria pursuant to		
which information is included in	which information is included in		
those national mechanisms.	those national mechanisms.		
2. Member States shall ensure	2. Member States shall ensure	Technical amendment. FIU is	
that the information held in the	that the information held in the	always national by definition in	

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Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 (OJ L 94, 30.3.2012, p. 22).

⁵³ Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 (OJ L 94, 30.3.2012, p. 22).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
centralised mechanisms referred to	centralised mechanisms referred to	Article 17. The term "national"	
in paragraph 1 is directly	in paragraph 1 is directly	FIU may lead to confusion.	
accessible in an immediate and	accessible in an immediate and	//C1/>	
unfiltered manner to national	unfiltered manner to national the		
FIUs. The information shall also	FIUs. The information shall also		
be accessible to national	be accessible to national		
competent authorities for fulfilling	competent authorities for fulfilling		
their obligations under this	their obligations under this		
Directive.	Directive.		
3. The following information	3. The following information		
shall be accessible and searchable	shall be accessible and searchable		
through the centralised	through the centralised		
mechanisms referred to in	mechanisms referred to in		
paragraph 1:	paragraph 1:		
(a) for the customer-account	(a) for the customer-account		
holder and any person purporting	holder and any person purporting		
to act on behalf of the customer:	to act on behalf of the customer:		
the name, complemented by either	the name, complemented by either		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the other identification data	the other identification data	10%	
required under Article 18(1) of	required under Article 18(1) of		
Regulation [please insert	Regulation [please insert	//C,>	
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation] or	Money Laundering Regulation] or		
a unique identification number;	a unique identification number;		
(b) for the beneficial owner of	(b) for the beneficial owner of		
the customer-account holder: the	the customer-account holder: the		
name, complemented by either the	name, complemented by either the		
other identification data required	other identification data required		
under Article 18(1) of Regulation	under Article 18(1) of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation] or a unique	Regulation] or a unique		
identification number;	identification number;		
(c) for the bank or payment	(c) for the bank or payment		
account: the IBAN number and the	account: the IBAN number and the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
date of account opening and	date of account opening and		
closing;	closing;		
(d) for the safe-deposit box:	(d) for the safe-deposit box:	Technical amendment is proposed	
name of the lessee complemented	name of the lessee complemented	to cover the cases in which, the	
by either the other identification	by either the other identification	duration of the lease period is	
data required under Article 18(1)	data required under Article 18(1)	undefined. In such case, reporting	
of Regulation [please insert	of Regulation [please insert	agents are not able to	
reference – proposal for Anti-	reference – proposal for Anti-	communicate any useful	
Money Laundering Regulation] or	Money Laundering Regulation] or	information to the centralised	
a unique identification number and	a unique identification number and	automated mechanisms regarding	
the duration of the lease period.	the duration of the lease period	to the duration of the lease period.	
	start date and, where the service	It is proposed that, as in point (c),	
	has been terminated, the end	the date of commencement and	
	date of the lease.	termination of the lease be entered	
		in the register.	
4. Member States may require	4. Member States may require		
other information deemed essential	other information deemed essential		
for FIUs and other competent	for FIUs and other competent		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
authorities for fulfilling their	authorities for fulfilling their		
obligations under this Directive to	obligations under this Directive to		
be accessible and searchable	be accessible and searchable	// C1//	
through the centralised	through the centralised		
mechanisms.	mechanisms.		
5. The centralised automated	5. The centralised automated		
mechanisms referred to in	mechanisms referred to in		
paragraph 1 shall be	paragraph 1 shall be		
interconnected via the bank	interconnected via the bank		
account registers (BAR) single	account registers (BAR) single		
access point to be developed and	access point to be developed and		
operated by the Commission.	operated by the Commission.		
The Commission is empowered to	The Commission is empowered to		
adopt, by means of implementing	adopt, by means of implementing		
acts, the technical specifications	acts, the technical specifications		
and procedures for the connection	and procedures for the connection		
of the Member States' centralised	of the Member States' centralised		
automated mechanisms to the	automated mechanisms to the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
single access point. Those	single access point. Those		
implementing acts shall be adopted	implementing acts shall be adopted		
in accordance with the	in accordance with the	// C1//	
examination procedure referred to	examination procedure referred to		
in Article 54(2).	in Article 54(2).		
6. Member States shall ensure	6. Member States shall ensure		
that the information referred to in	that the information referred to in		
paragraph 3 is available through	paragraph 3 is available through		
the single access point	the single access point		
interconnecting the centralised	interconnecting the centralised		
automated mechanisms. Member	automated mechanisms. Member		
States shall take adequate	States shall take adequate		
measures to ensure that only the	measures to ensure that only the		
information referred to in	information referred to in		
paragraph 3 that is up to date and	paragraph 3 that is up to date and		
corresponds to the actual bank	corresponds to the actual bank		
account information is made	account information is made		
available through their national	available through their national		
centralised automated mechanisms	centralised automated mechanisms		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
and through the single access point	and through the single access point	102	
interconnecting the centralised	interconnecting the centralised		
automated mechanisms referred to	automated mechanisms referred to	//C, >/	
in this paragraph. The access to	in this paragraph. The access to		
that information shall be granted in	that information shall be granted in		
accordance with data protection	accordance with data protection		
rules.	rules.		
The other information that	The other information that		
Member States consider essential	Member States consider essential		
for FIUs and other competent	for FIUs and other competent		
authorities pursuant to paragraph 4	authorities pursuant to paragraph 4		
shall not be accessible and	shall not be accessible and		
searchable through the single	searchable through the single		
access point interconnecting the	access point interconnecting the		
centralised automated	centralised automated		
mechanisms.	mechanisms.		
7. National FIUs shall be	7. National The FIUs shall be	Technical amendment. FIU is	
granted immediate and unfiltered	granted immediate and unfiltered	always national by definition in	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
access to the information on	access to the information on	Article 17. The term "national"	
payment and bank accounts and	payment and bank accounts and	FIU may lead to confusion.	
safe-deposit boxes in other	safe-deposit boxes in other	//C, >/	
Member States available through	Member States available through		
the single access point	the single access point		
interconnecting the centralised	interconnecting the centralised		
automated mechanisms. Member	automated mechanisms. Member		
States shall cooperate among	States shall cooperate among		
themselves and with the	themselves and with the		
Commission in order to implement	Commission in order to implement		
this paragraph.	this paragraph.		
Member States shall ensure that	Member States shall ensure that	As pointed out in Presidency	
the staff of the national FIUs	the staff of the national FIUs	Amendments 30 June 2022, this	
maintain high professional	maintain high professional	subpara is partially overlapping	
standards of confidentiality and	standards of confidentiality and	with Article 17(5), which is more	
data protection, are of high	data protection, are of high	appropriate for setting out this	
integrity and are appropriately	integrity and are appropriately	conditions which apply	
skilled.	skilled.	horizontaly to FIUs.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
8. Member States shall ensure	8. Member States shall ensure		
that technical and organisational	that technical and organisational		
measures are put in place to ensure	measures are put in place to ensure	//C,>	
the security of the data to high	the security of the data to high		
technological standards for the	technological standards for the		
purposes of the exercise by FIUs	purposes of the exercise by FIUs		
of the power to access and search	of the power to access and search		
the information available through	the information available through		
the single access point	the single access point		
interconnecting the centralised	interconnecting the centralised		
automated mechanisms in	automated mechanisms in		
accordance with paragraphs 5 and	accordance with paragraphs 5 and		
6.	6.		
Article 15	Article 15		
Implementing acts for the	Implementing acts for the		
interconnection of registers	interconnection of registers		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Where necessary, the	1. Where necessary, the		
Commission is empowered to	Commission is empowered to		
adopt, by means of implementing	adopt, by means of implementing	//C1>	
acts, technical specifications and	acts, technical specifications and		
procedures necessary to provide	procedures necessary to provide		
for the interconnection of Member	for the interconnection of Member		
States' central registers in	States' central registers in		
accordance with Article 10(11)	accordance with Article 10(11)		
with regard to:	with regard to:		
(a) the technical specification	(a) the technical specification		
defining the set of the technical	defining the set of the technical		
data necessary for the platform to	data necessary for the platform to		
perform its functions as well as the	perform its functions as well as the		
method of storage, use and	method of storage, use and		
protection of such data;	protection of such data;		
(b) the common criteria	(b) the common criteria		
according to which beneficial	according to which beneficial		
ownership information is available	ownership information is available		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
through the system of	through the system of		
interconnection of registers,	interconnection of registers,		
depending on the level of access	depending on the level of access	//C, //	
granted by Member States;	granted by Member States;		
(c) the technical details on how	(c) the technical details on how		
the information on beneficial	the information on beneficial		
owners is to be made available;	owners is to be made available;		
(d) the technical conditions of	(d) the technical conditions of		
availability of services provided by	availability of services provided by		
the system of interconnection of	the system of interconnection of		
registers;	registers;		
(e) the technical modalities to	(e) the technical modalities to		
implement the different types of	implement the different types of		
access to information on beneficial	access to information on beneficial		
ownership in accordance with	ownership in accordance with		
Articles 11 and 12 of this	Articles 11 and 12 of this		
Directive, including the	Directive, including the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
authentication of users through the	authentication of users through the		
use of electronic identification	use of electronic identification		
means and relevant trust services	means and relevant trust services	// C1/	
as set out in Regulation (EU)	as set out in Regulation (EU)		
910/2014;	910/2014;		
(f) the payment modalities	(f) the payment modalities		
where access to beneficial	where access to beneficial		
ownership information is subject	ownership information is subject		
to the payment of a fee according	to the payment of a fee according		
to Article 12(2) taking into	to Article 12(2) taking into		
account available payment	account available payment		
facilities such as remote payment	facilities such as remote payment		
transactions.	transactions.		
Those implementing acts shall be	Those implementing acts shall be		
adopted in accordance with the	adopted in accordance with the		
examination procedure referred to	examination procedure referred to		
in Article 54(2).	in Article 54(2).		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. Where necessary, the	2. Where necessary, the		
Commission is empowered to	Commission is empowered to		
adopt, by means of implementing	adopt, by means of implementing	// C1//	
acts, technical specifications and	acts, technical specifications and		
procedures necessary to provide	procedures necessary to provide		
for the interconnection of Member	for the interconnection of Member		
States' centralised mechanisms as	States' centralised mechanisms as		
referred to in Article 14(5), with	referred to in Article 14(5), with		
regard to:	regard to:		
(a) the technical specification	(a) the technical specification		
defining the methods of	defining the methods of		
communication by electronic	communication by electronic		
means for the purposes of the bank	means for the purposes of the bank		
account registers (BAR) single	account registers (BAR) single		
access point;	access point;		
(b) the technical specification	(b) the technical specification		
of the communication protocols;	of the communication protocols;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) the technical specifications	(c) the technical specifications		
defining the data security, data	defining the data security, data		
protection safeguards, use and	protection safeguards, use and	//C1/>	
protection of the information	protection of the information		
which is searchable and accessible	which is searchable and accessible		
by means of the bank account	by means of the bank account		
registers (BAR) single access point	registers (BAR) single access point		
interconnecting the centralised	interconnecting the centralised		
automated mechanisms;	automated mechanisms;		
(d) the common criteria	(d) the common criteria		
according to which bank account	according to which bank account		
information is searchable through	information is searchable through		
the single access point	the single access point		
interconnecting the centralised	interconnecting the centralised		
automated mechanisms;	automated mechanisms;		
(e) the technical details on how	(e) the technical details on how		
the information is made available	the information is made available		
by means of the single access point	by means of the single access point		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
interconnecting the centralised	interconnecting the centralised		
automated mechanisms, including	automated mechanisms, including		
the authentication of users through	the authentication of users through	//C,>	
the use of electronic identification	the use of electronic identification		
means and relevant trust services	means and relevant trust services		
as set out in Regulation (EU)	as set out in Regulation (EU)		
910/2014;	910/2014;		
(f) the technical conditions of	(f) the technical conditions of		
availability of services provided by	availability of services provided by		
the single access point	the single access point		
interconnecting the centralised	interconnecting the centralised		
automated mechanisms.	automated mechanisms.		
Those implementing acts shall be	Those implementing acts shall be		
adopted in accordance with the	adopted in accordance with the		
examination procedure referred to	examination procedure referred to		
in Article 54(2).	in Article 54(2).		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
3. When adopting the	3. When adopting the		
implementing acts referred to in	implementing acts referred to in		
paragraphs 1 and 2, the	paragraphs 1 and 2, the	// C1//	
Commission shall take into	Commission shall take into		
account proven technology and	account proven technology and		
existing practices. The	existing practices. The		
Commission shall ensure that the	Commission shall ensure that the		
single access point to be developed	single access point to be developed		
and operated does not incur costs	and operated does not incur costs		
above what is absolutely necessary	above what is absolutely necessary		
in order to implement this	in order to implement this		
Directive.	Directive.		
Section 3	Section 3		
Real estate registers	Real estate registers		
Article 16	Article 16		
Real estate registers	Real estate registers		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Member States shall	1. Member States shall	Technical amendment.	
provide competent authorities with	provide competent authorities with	\\\C'\\\\	
access to information which allows	access to information which allows		
the identification in a timely	the identification in a timely		
manner of any natural or legal	manner of any natural or legal		
person owning real estate,	person owning real estate,		
including through registers or	including through registers or		
electronic data retrieval systems	electronic data retrieval systems		
where such registers or systems	where such registers or systems		
are available. Competent	are available. Competent		
authorities shall also have access	authorities shall also have access		
to information allowing the	to information allowing the		
identification and analysis of	identification and analysis of		
transactions involving real estate,	transactions involving real estate,		
including their economic value and	including their economic value and		
details of the natural or legal	details of the natural or legal		
persons involved in those	persons involved in those		
transactions including, where	transactions including, where		
available, whether the natural or	available,-whether the natural or		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
legal person owns, sells or	legal person owns, sells or		
acquires real estate on behalf of a	acquires real estate on behalf of a		
legal arrangement.	legal arrangement.	// C1//	
FIUs shall be granted direct and	FIUs shall be granted direct and		
immediate access to the	immediate access to the		
information referred to in the first	information referred to in the first		
subparagraph.	subparagraph.		
2. By [3 months after the date	2. By [3 months after the date		
of transposition of this Directive],	of transposition of this Directive],		
Member States shall notify to the	Member States shall notify to the		
Commission the list of competent	Commission the list of competent		
authorities that were granted	authorities that were granted		
access to the registers or systems	access to the registers or systems		
referred to in paragraph 1 and the	referred to in paragraph 1 and the		
type of information available to	type of information available to		
them. Member States shall update	them. Member States shall update		
such notification when changes to	such notification when changes to		
the list of competent authorities or	the list of competent authorities or		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to the extent of access to	to the extent of access to		
information granted occurs. The	information granted occurs. The		
Commission shall make that	Commission shall make that	//C1>	
information, including any change	information, including any change		
to it, available to the other	to it, available to the other		
Member States.	Member States.		
CHAPTER III	CHAPTER III		
FIUs	FIUs		
Article 17	Article 17		
Establishment of FIUs	Establishment of FIUs the FIU	To reflect the intention that each	
		MS has only one FIU, which was	
		raised in reaction to PCY	
		Amendmens 30 June 2022.	
		The PCY would like to point out	
		that this adjustment is in line with	
		the proposal of CSM WG.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Each Member State shall	1. Each Member State shall		
establish an FIU in order to	establish an FIU in order to	(C)	
prevent, detect and effectively	prevent, detect and effectively		
combat money laundering and	combat money laundering and		
terrorist financing.	terrorist financing.		
2. The FIU shall be the single	2. The FIU shall be the single	As raised in reaction to PCY	
central national unit responsible	central national unit responsible	Amendments 30 June 2022,	
for receiving and analysing	for receiving and analysing	Article 17 is not to exhausivelly	
suspicious transactions and other	suspicious transactions and other	set out a whole range of	
information relevant to money	information relevant to money	information received by FIU.	
laundering, its predicate offences	laundering, its predicate offences	Therefore reference to reports by	
or terrorist financing submitted by	or terrorist financing reports	customs authorities under cash	
obliged entities in accordance with	submitted by obliged entities in	control regulation is proposed to	
Article 50 or reports submitted by	accordance with Article 50 or	be erased, as it may be confusing	
obliged entities in accordance with	reports submitted by obliged	to have this particular competence	
Article 59(4), point (b), of	entities in accordance with Article	set out explicitly, while others not.	
Regulation [please insert	59(4), point (b), where		
reference – proposal for Anti-	applicable, of Regulation [please		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Money Laundering Regulation -	insert reference – proposal for	The PCY would like to point out	
COM/2021/420 final] and by	Anti-Money Laundering	that this adjustment is in line with	
customs authorities pursuant to	Regulation - COM/2021/420 final]	the proposal of CSM WG.	
Article 9 of Regulation (EU)	and by customs authorities		
2018/1672.	pursuant to Article 9 of Regulation	In reaction to the fact that majority	
	(EU) 2018/1672 and other	of MS is not in favour to have	
	information relevant to money	mandatory threshold reports under	
	laundering, its predicate offences	Article 59(4)(b) of AMLR, the	
	or terrorist financing.	PCY suggests to set out that FIU is	
		competent to receive those report	
		only where applicable, i.e. where	
		national legislator provides for	
		such threshold reporting.	
		Clause "and other information	
		relevant to money laundering, its	
		predicate offences or terrorist	
		financing" is moved to the end of	
		the sentence for better clarity.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		The PCY would like to point out	
		that this adjustment is in line with	
		the proposal of CSM WG.	
3. The FIU shall be	3. The FIU shall be	Ad relevant competent authorities	
responsible for disseminating the	responsible for disseminating the	– as pointed out in reactions to	
results of its analyses and any	results of its analyses and any	PCY Amendments 30 June 2022,	
additional relevant information to	additional relevant information to	the notion of competent authorities	
other competent authorities where	other relevant competent	is quite broad. It is therefore	
there are grounds to suspect	authorities where there are grounds	suggested to clarify that the	
money laundering, its predicate	to suspect money laundering, its	information shall be disseminated	
offences or terrorist financing. It	predicate offences or terrorist	only to relevant competent	
shall be able to obtain additional	financing. It shall be able to obtain	authorities, in order to prevent	
information from obliged entities.	additional information from	indiscriminate dissemination if	
	obliged entities. Secure and	information to those types of	
	protected channels should be	competent autthorities for which	
	used for the dissemination.	particular information may be of	
		no use.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		Ad "secure and protected	
		channels" – purpose of this	
		condition is to protect integrity of	
		information disseminated. The	
		PCY would like to note that this	
		adjustment is in line with proposal	
		by CSM WG.	
The FIU's financial analysis	The FIU's financial analysis		
function shall consist of the	function shall consist of the		
following:	following:		
(a) an operational analysis	(a) an operational analysis	The PCY suggests to add reference	
which focuses on individual cases	which focuses on individual cases	to RBA with regard to operational	
and specific targets or on	and specific targets or on	analysis. This is in line with	
appropriate selected information,	appropriate selected information,	proposal of CSM WG.	
depending on the type and volume	depending on the type and volume		
of the disclosures received and the	of the disclosures received and the		
expected use of the information	expected use of the information		
after dissemination;			

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	after dissemination and taking		
	risks into consideration;		
(b) a strategic analysis	(b) a strategic analysis		
addressing money laundering and	addressing money laundering and		
terrorist financing trends and	terrorist financing trends and		
patterns.	patterns.		
By [1 year after the date of	By [1 year after the date of		
transposition of this Directive],	transposition of this Directive],		
AMLA shall issue guidelines	AMLA shall issue guidelines		
addressed to FIUs on the nature,	addressed to FIUs on the nature,		
features and objectives of	features and objectives of		
operational and of strategic	operational and of strategic		
analysis.	analysis.		
4. Each FIU shall be	4. Each FIU shall be		
operationally independent and	operationally independent and		
autonomous, which means that it	autonomous, which means that it		
shall have the authority and	shall have the authority and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
capacity to carry out its functions	capacity to carry out its functions		
freely, including the ability to take	freely, including the ability to take		
autonomous decisions to analyse,	autonomous decisions to analyse,	// C1//	
request and disseminate specific	request and disseminate specific		
information. It shall be free from	information. It shall be free from		
any undue political, government or	any undue political, government or		
industry influence or interference.	industry influence or interference.		
When a FIU is located within the	When a FIU is located within the		
existing structure of another	existing structure of another		
authority, the FIU's core functions	authority, the FIU's core functions		
shall be independent and	shall be independent and		
operationally separated from the	operationally separated from the		
other functions of the host	other functions of the host		
authority.	authority.		
5. Member States shall	5. Member States shall	To reflect erasure of mostly	
provide their FIUs with adequate	provide their FIUs with adequate	overlapping second subparagraph	
financial, human and technical	financial, human and technical	of Article 14(7).	
resources in order to fulfil their	resources in order to fulfil their		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
tasks. FIUs shall be able to obtain	tasks. FIUs shall be able to obtain		
and deploy the resources needed to	and deploy the resources needed to		
carry out their functions. Their	carry out their functions. Their	//C, //	
staff shall be of high integrity and	staff shall be of high integrity and		
appropriately skilled, and maintain	appropriately skilled, and maintain		
high professional standards.	high professional standards,		
	including high professional		
	standards of confidentiality and		
	data protection.		
6. Member States shall ensure	6. Member States shall ensure		
that FIUs have rules in place	that FIUs have rules in place		
governing the security and	governing the security and		
confidentiality of information.	confidentiality of information.		
7. Each Member States shall	7. Each Member States shall		
ensure that its FIU is able to make	ensure that its FIU is able to make		
arrangements or engage	arrangements or engage		
independently with other domestic	independently with other domestic		
competent authorities pursuant to	competent authorities pursuant to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 45 on the exchange of	Article 45 on the exchange of		
information.	information.		
Article 18	Article 18		
A 4 :	A 4 - : - C 4 :		
Access to information	Access to information		
Member States shall ensure	1. Member States shall	To respond to request raised in	
that their FIUs have:	ensure that their FIUs,	responses to PCY Amendments 30	
that then 1100 have.	regardless of the organizational	June 2022 to provide for	
	status, have access, in a timely	overarching principle according to	
	manner, to the information that	which FIUs should be able to	
	they require to fulfil their tasks	access all relevant information,	
	properly. This shall include	even beyond those specifically	
	financial, administrative and law	mentioned, that they need to	
	enforcement information.	achieve effective results through	
	Member States shall ensure that	analysis.	
	their FIUs have:	The PCY would like to note that	
		this is in line with proposal by	
		CSM WG.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(a) immediate and, with the	(a) immediate, unfiltered and,	Ad unfiltered - to clarify the	
exception of point (ii), direct	with the exception of point (ii) and	distinction between notions	
access to at least the following	point (iii), direct access to at least	immediate (i.e. without delay),	
financial information:	the following financial	unfiltered (i.e. without the	
	information:	possibility to discriminate among	
		pieces of information to be	
		provided) and direct (i.e. by	
		technical means).	
		Ad point (iii) – to reflect that	
		currently direct access into	
		databases of obliged entities is not	
		common.	
(i) information contained in the	(i) information contained in the		
national centralised automated	national centralised automated		
mechanisms in accordance with	mechanisms in accordance with		
Article 14;	Article 14;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(ii) information on wire transfers;	(ii) information on wire transfers;		
(iii) information from obliged	(iii) information from obliged		
entities;	entities;		
(iv) information on mortgages and	(iv) information on mortgages and		
loans;	loans;		
(v) information contained in the	(v) information contained in the		
national currency and currency	national currency and currency		
exchange databases;	exchange databases;		
(vi) information on securities;	(vi) information on securities;		
(b) immediate and, with the	(b) immediate, unfiltered and,	Ad unfiltered - to clarify the	
exception of point (xiv), direct	with the exception of point (i) ,	distinction between notions	
access to at least the following	<pre>point (ix), point (xiv), point (xx)</pre>	immediate (i.e. without delay),	
administrative information:	direct access to at least the	unfiltered (i.e. without the	
	following administrative	possibility to discriminate among	
	information:	pieces of information to be	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		provided) and direct (i.e. by	
		technical means).	
		Ad point (i), point (ix) and point	
		(xx) – to reflect concerns raised in	
		reaction to PCY Amendments 30	
		June 2022 that compulsory direct	
		access to those databases may be	
		too far reaching.	
(i) fiscal data, including data held	(i) fiscal data, including data held		
by tax and revenue authorities;	by tax and revenue authorities;		
(ii) national real estate registers or	(ii) national real estate registers or		
electronic data retrieval systems	electronic data retrieval systems		
and land and cadastral registers;	and land and cadastral registers;		
(ii) national citizenship and	(ii) (iii) national citizenship and	typo	
population registers of natural	population registers of natural		
persons;	persons;		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(iv) national passports and visas	(iv) national passports and visas		
registers;	registers;	\\C'\>	
(v) cross-border travel databases;	(v) cross-border travel databases;		
(vi) commercial databases,	(vi) commercial databases,		
including business and company	including business and company		
registers and PEP databases;	registers and PEP databases;		
(vii) national motor vehicles,	(vii) national motor vehicles,		
aircraft and watercraft registers;	aircraft and watercraft registers;		
(viii) national social security	(vii) national motor vehicles,		
registers;	aircraft and watercraft registers;		
(ix) customs data, including cross-	(ix) customs data, including cross-		
border physical transfers of cash;	border physical transfers of cash;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(x) national weapons and arms	(x) national weapons and arms		
registers;	registers;		
		100	
(xi) national beneficial ownership	(xi) national beneficial ownership		
registers;	registers;		
(xii) data available through the	(xii) data available through the		
interconnection of beneficial	interconnection of beneficial		
ownership registers in accordance	ownership registers in accordance		
with Article 10(11).	with Article 10(11).		
(xiii) registers on non-profit	(xiii) registers on non-profit		
organisations;	organisations;		
(xiv) information held by national	(xiv) information held by national		
financial supervisors and	financial supervisors and		
regulators, in accordance with	regulators, in accordance with		
Article 45 and Article 50(2);	Article 45 and Article 50(2);		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(xv) databases storing data on CO ₂	(xv) databases storing data on CO ₂		
emission trading established	emission trading established		
pursuant to Commission	pursuant to Commission	// C1 //	
Regulation (EU) 389/2013 ⁵⁴ .	Regulation (EU) 389/2013 ⁵⁵ .		
(xvi) information on annual	(xvi) information on annual		
financial statements by companies;	financial statements by companies;		
(xvii) national	(xvii) national		
migration/immigration registers;	migration/immigration registers;		
(xviii) information held by	(xviii) information held by		
commercial courts;	commercial courts;		

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Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ L 122, 3.5.2013, p.1-59).

Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ L 122, 3.5.2013, p.1-59).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(xix) information held in	(xix) information held in	To reflect addition of point (xx)	
insolvency databases and by	insolvency databases and by	bellow.	
insolvency practitioners;	insolvency practitioners;	\(\C\)	
	(xx) information held by	To reflect changes in point b),	
	insolvency practitioners	which drop the obligation to have	
		direct access to information held	
		by databases of insolvency	
		practitioners.	
(c) direct or indirect access to	(c) unfiltered , direct or	Ad unfiltered - to clarify the	
the following law enforcement	indirect access to the following	distinction between notions	
information:	law enforcement information:	immediate (i.e. without delay),	
		unfiltered (i.e. without the	
		possibility to discriminate among	
		pieces of information to be	
		provided) and direct (i.e. by	
		technical means).	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(i) any type of information or data	(i) any type of information or data		
which is already held by	which is already held by		
competent authorities in the	competent authorities in the	//C1/>	
context of preventing, detecting,	context of preventing, detecting,		
investigating or prosecuting	investigating or prosecuting		
criminal offences;	criminal offences;		
(ii) any type of information or data	(ii) any type of information or data		
which is held by public authorities	which is held by public authorities		
or by private entities in the context	or by private entities in the context		
of preventing, detecting,	of preventing, detecting,		
investigating or prosecuting	investigating or prosecuting		
criminal offences and which is	criminal offences and which is		
available to competent authorities	available to competent authorities		
without the taking of coercive	without the taking of coercive		
measures under national law.	measures under national law.		
The information referred to in	The information referred to in		
point (c) may include criminal	point (c) may include criminal		
records, information on	records, information on		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
investigations, information on the	investigations, information on the		
freezing or seizure of assets or on	freezing or seizure of assets or on		
other investigative or provisional	other investigative or provisional	// C1/	
measures and information on	measures and information on		
convictions and on confiscations.	convictions and on confiscations.		
2. Where the information	2. Where the information		
referred to in paragraph 1, points	referred to in paragraph 1, points		
(a), (b) and (c), is not stored in	(a), (b) and (c), is not stored in		
databases or registers, Member	databases or registers, Member		
States shall take the necessary	States shall take the necessary		
measures to ensure that FIUs can	measures to ensure that FIUs can		
obtain that information by other	obtain that information by other		
means.	means.		
3. In the cases where the FIUs	3. In the cases where the FIUs	Ad provide the requested	
are provided with indirect access	are FIU is provided with indirect	information – to reply to request	
to information, the requested	access to information, the	raised in reaction to PCY	
authority shall respond to the	requested authority shall respond	amendments of 30 June 2022. The	
request in a timely manner.	to the request provide the	PCY would like to note that this	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	requested information in a timely	adjustment is in line with proposal	
	and unfiltered manner. In urgent	by CSM WG.	
	cases, the requested authority shall	//C1//	
	respond within time limit set out	Ad unfiltered - to clarify the	
	by the FIU.	distinction between notions	
		immediate (i.e. without delay),	
		unfiltered (i.e. without the	
		possibility to discriminate among	
		pieces of information to be	
		provided) and direct (i.e. by	
		technical means).	
		Ad time limit set out by the FIU –	
		to respond to request raised in	
		reactions to PCY Amendments 30	
		June 2022.	
4. In the context of its	4. In the context of its		
functions, each FIU shall be able	functions, each FIU shall be able		
to request, obtain and use	to request, obtain and use		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
information from any obliged	information from any obliged	102	
entity to perform its functions	entity to perform its functions		
pursuant to Article 17(3), even if	pursuant to Article 17(3), even if	//C1>	
no prior report is filed pursuant to	no prior report is filed pursuant to		
Article 50(1), point (a), or Article	Article 50(1), point (a), or Article		
51(1) of Regulation [please insert	51(1) of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final]. Obliged	COM/2021/420 final]. Obliged		
entities shall not be obliged to	entities shall not be obliged to		
comply with requests for	comply with requests for		
information made pursuant to this	information made pursuant to this		
paragraph when they concern	paragraph when they concern		
information obtained in the	information obtained in the		
situations referred to in Article	situations referred to in Article		
51(2) of Regulation [please insert	51(2) of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final].	COM/2021/420 final].		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 19	Article 19		
Responses to requests for	Responses to requests for		
information	information		
1. Member States shall ensure	1. Member States shall ensure	To reflect the wording tabled by	
that FIUs respond in a timely	that FIUs respond their FIU is	the FR Presidency at WP of 20. 6.	
manner to reasoned requests for	able to respond in a timely	2022.	
information by other competent	manner to reasoned requests for		
authorities in their respective	financial information or financial		
Member State or Union authorities	analysis as defined in article 2 of		
competent for investigating or	Directive 2019/1153 by other		
prosecuting criminal activities	competent national authorities		
when such requests for	competent for investigating or		
information are motivated by	prosecuting criminal activities in		
concerns relating to money	their respective the FIU's Member		
laundering, its predicate offences	State or Union authorities		
or terrorist financing or when this	competent for investigating or		
information is necessary for the	prosecuting criminal activities,		
competent authority to perform its	where that financial information		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
tasks under this Directive. The	or financial analysis is necessary		
decision on conducting the	on a case-by-case basis and when		
dissemination of information shall	such requests for information are	//C, //	
remain with the FIU.	motivated by concerns relating to		
	money laundering, its predicate		
	offences or terrorist financing. or		
	when this information is necessary		
	for the competent authority to		
	perform its tasks under this		
	Directive. The decision on		
	conducting the dissemination of		
	information shall remain with the		
	FIU.		
Where there are objective grounds	Where there are objective grounds		
for assuming that the provision of	for assuming that the provision of		
such information would have a	such information would have a		
negative impact on ongoing	negative impact on ongoing		
investigations or analyses, or, in	investigations or analyses, or, in		
exceptional circumstances, where	exceptional circumstances, where		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
disclosure of the information	disclosure of the information		
would be clearly disproportionate	would be clearly disproportionate		
to the legitimate interests of a	to the legitimate interests of a	//C1>	
natural or legal person or	natural or legal person or		
irrelevant with regard to the	irrelevant with regard to the		
purposes for which it has been	purposes for which it has been		
requested, the FIU shall be under	requested, the FIU shall be under		
no obligation to comply with the	no obligation to comply with the		
request for information.	request for information.		
2. Competent authorities shall	2. Competent authorities shall	To reflect the wording tabled by	
provide feedback to the FIU about	provide feedback to the FIU about	the FR Presidency at WP of 20. 6.	
the use made of the information	the use made and usefulness of	2022.	
provided in accordance with this	the information provided in		
Article. Such feedback shall be	accordance with this Article and	Ad erasure of words "and in any	
provided as soon as possible and in	Article 17(3), and about the	case, at least on an annual basis" –	
any case, at least on an annual	outcome of the actions taken on	to reflect cocerns raised in	
basis, in such a way as to inform	the basis of that information.	reactions to the Questionnaire	
the FIU about the actions taken by	Such feedback shall be provided as	following AML working party	
the competent authorities on the	soon as possible and in any case, at	meeting of 20.06.2022 (WK	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
basis of the information provided	least on an annual basis, in such a	10501) about the increased	
by the FIU and allow the FIU to	way as to inform the FIU about the	workload stemming from the	
execute its operational analysis	actions taken by the competent	obligation to provide feedback on	
function.	authorities on the basis of the	usefulness of provided	
	information provided by the FIU	information.	
	and allow the FIU to execute		
	improve its operational analysis		
	function.		
Article 20	Article 20		
Suspension or withholding of	Suspension or withholding of		
consent to a transaction and	consent to a transaction and		
suspension of an account	suspension of an account		
1. Member States shall ensure	1. Member States shall ensure that	Ad "directly or indirectly" in	
that FIUs are empowered to take	FIUs are empowered to take urgent	Article 20(1) and (2) of AMLD6	
urgent action, directly or	action, directly or indirectly, where	Words "directly or indirectly"	
indirectly, where there is a	there is a suspicion that a	were retained because it was	
suspicion that a transaction is	transaction is related to money	supported in the questionnaire	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
related to money laundering or	laundering or terrorist financing, to	following WP of 15. 9. 2022 by	
terrorist financing, to suspend or	suspend or withhold consent to a	many MS that wish to retain this	
withhold consent to a transaction	transaction, that is proceeding, or a	flexibility given various	
that is proceeding. Such	certain type of high risk	arrangements across Member	
suspension shall be imposed on the	transactions in the framework of	States and which consider this	
obliged entity within 48 hours of	the same business relationship at	important for them.	
receiving the suspicious	risk that if performed, the		
transaction report in order to	proceeds of crime would get out	Ad former term "high risk	
analyse the transaction, confirm	of the reach of FIU or competent	transactions" which delimits	
the suspicion and disseminate the	authorities, or transactions at	bunch of transactions to be	
results of the analysis to the	risk that if performed, terrorist	suspended under Article 20(1)	
competent authorities. Member	financing could take place, or	Reactions to the questionnaire	
States shall ensure that subject to	transactions suspected of	following WP of 15. 9. 2022 show	
national procedural safeguards, the	belonging to the same scheme as	that several MS were not satisfied	
transaction is suspended for a	a previously suspended	with the delimitation of the bunch	
period of a maximum of 15	suspicious transaction. Such	of transaction mentioned in this	
calendar days from the day of the	suspension shall be imposed on the	para. They pointed out that the	
imposition of such suspension to	obliged entity within 48 hours of	explanation of the term "high risk	
the obliged entity.	receiving the suspicious transaction	transaction" shall be set out	
	report in order to analyse the	directly in the operational text	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	transaction perform the analyses,	rather than in the recitals, and that	
	including the analysis of the	this term itself might cause	
	transaction, confirm the suspicion	confusion in the context of CDD.	
	and disseminate the results of the	As a reflection, the PCY suggests	
	analysis analyses to the competent	to replace it with description of the	
	authorities to allow for the	scope of this bunch of transactions	
	adoption of appropriate	directly in the operational text.	
	measures. In cases covered by	Futhermore, the scope of this	
	Article 52 [please insert reference	bunch was extended by	
	– proposal for Anti-Money	"transactions suspected of	
	Laundering Regulation -	belonging to the same scheme as a	
	COM/2021/420 final], the	previously suspended suspicious	
	suspension shall be imposed as	transaction" as requested in the	
	soon as possible. Subject to	above mentioned reactions to	
	national procedural safeguards,	questionaire.	
	Member States shall define the		
	period of suspension applicable,	Ad differentiation between	
	subject to appropriate national	regimes of suspension under	
	procedural safeguards, in their	Article 20(1) and (2) of AMLD6	
	jurisdiction. This period of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	suspension shall not be set below	In replies to the Questionnaire	
	15-10 working days and shall not	following the AML working party	
	exceed 60 working days Member	meeting on 20th June 2022 (WK	
	States shall ensure that subject to	10501/2022 REV 1), concerns	
	national procedural safeguards, the	were raised in relation to the lack	
	transaction is suspended for a	of differentiation between regimes	
	period of a maximum of 15	of suspension under Article 20(1)	
	ealendar days from the day of the	and (2) of AMLD6.	
	imposition of such suspension to	In fact, the instrument under	
	the obliged entity. In cases	paragraph 1 aims at suspending	
	covered by paragraph 3, this	only a targeted set of transactions,	
	period of suspension shall not be	whereas the instrument under	
	set below 15 working days and	paragraph 2 aims at suspension of	
	shall not exceed 60 working days	the whole business relationship.	
	from the day of the imposition of	Furthermore, given the more	
	the suspension. Member states	intensive impact on the rights of	
	shall ensure that FIUs are	the customer in case of the latter,	
	empowered to interrupt lift the	the minimal suspension period is	
	suspension at any time. In case	shorter in case of instrument under	
	conditions set out in this	para 2.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	paragraph are not met anymore,	However, as pointed out in replies	
	the suspension shall be	to the Questionnaire following the	
	immediately lifted.	AML working party meeting on	
		20th June 2022 (WK 10501/2022),	
		both instruments, in the version	
		tabled for that meeting, indeed had	
		overlapping legal hypotheses,	
		which were based on transactions	
		related to ML/TF. While there is a	
		ratio behind this condition in case	
		of suspension under paragraph 1, it	
		may be too constraining in case of	
		paragraph 2, as pointed out by MS.	
		Therefore, the Presidency suggests	
		adjusting the hypothesis in case of	
		instrument under paragraph 2 so	
		that the suspension may be	
		imposed if there is a suspicion that	
		the business relationship may be	
		used for ML/TF.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		The Presidency would like to note	
		that such adjustment is in line with	
		the proposal of CSM WG.	
		Ad scope of suspension under	
		Article 20(1) and (2) of AMLD6	
		In replies to the Questionnaire	
		following the AML working party	
		meeting on 20th June 2022 (WK	
		10501/2022), it was suggested to	
		adjust the scope of suspension as	
		set out in both Article 20(1) and	
		(2) of AMLD6.	
		When it comes to paragraph 1, it	
		was raised that the scope of the	
		suspension under paragraph 1	
		should be extended so that it is	
		possible to suspend bunch of	
		transactions also in relation to	
		other business relationships, in	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		order to cater for customers with	
		multiple business relationships, as	
		well as customer's associates.	
		It was also proposed to rephrase	
		the wording of the scope of	
		suspension under paragraph 2 so	
		that it focuses on the whole	
		business relationship, not just on	
		the transactions performed in its	
		framework.	
		Ad "subject to national	
		procedural safeguards"	
		In reaction to the questionnaire	
		following WP of 15. 9. 2022,	
		many MS indicated their persistent	
		dissatisfaction with the words	
		"subject to national procedural	
		safeguards", raising the fact that	
		they are confusing. In order to	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		aleviate this concern, the PCY	
		suggests to reposition these word	
		in the corresponding sentence, in	
		order to emphasise that those	
		procedural safeguards relate to	
		applicable national suspension	
		period, not to the proces of its	
		definition by the MS. Furthermore,	
		word "appropriate" was added to	
		emphasise that those procedural	
		safeguards need to be	
		proportionate to the national	
		suspension period.	
		Ad purpose of suspension under	
		Article 20 para 1 and 2 of	
		AMLD6	
		In replies to the Questionnaire	
		following the AML working party	
		meeting on 20th June 2022 (WK	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		10501/2022), the wording setting	
		out the purpose of the suspension,	
		namely "in order to analyse the	
		transaction, confirm the suspicion	
		and disseminate the results of the	
		analysis to the competent	
		authorities", was challenged on the	
		grounds that it is not relevant	
		anymore, if the above mentioned	
		proposal regarding the scope of the	
		suspension is adopted. Indeed, in	
		such a case, the purpose of	
		suspension goes beyond reported	
		suspicious transactions. Therefore,	
		the previous definition of the	
		purpose of the suspension may be	
		too narrow. On the other hand, in	
		the light of the data protection	
		rules, it could be detrimental to	
		drop the definition of purpose	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		altogether. The Presidency	
		therefore suggests to retain the	
		definition of the purpose of the	
		suspension, and to extend it so that	
		it is not focused solely on the	
		analysis of the suspicious	
		transactions, but that it	
		encompasses analyses in general	
		as well, since FIUs analyse also	
		other circumstances related to	
		suspicion of ML/TF than just	
		transactions. The original	
		reference to analysis of the	
		transaction is retained in order to	
		ensure compliance with Article 14	
		of the Council of Europe Warsaw	
		Convention (CETS 198). The	
		Presidency also suggests to specify	
		that the FIU disseminates the	
		results of the analysis to the	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		competent authorities to allow for	
		the adoption of appropriate	
		measures, thus emphasising the	
		essential link between the work of	
		FIUs and the work of competent	
		authorities.	
		The Presidency would like to note	
		that such an adjustment is in line	
		with the proposal of CSM WG.	
		Ad lifting of the suspension	
		In replies to the Questionnaire	
		following the AML working party	
		meeting on 20th June 2022 (WK	
		10501/2022), it was requested to	
		explicitly provide for an obligation	
		for the FIU to immediately lift the	
		suspension once the conditions for	
		suspension are not met anymore.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		Despite the fact that in reaction to	
		the questionnaire following WP of	
		15. 9. 2022, it was proposed to	
		erase such explicit provision	
		because it could give raise to	
		claims by the affected person for	
		damages where FIU failed to lift	
		the suspension where the	
		conditions set out in Article 20	
		were not met anymore, the PCY	
		suggest to retain it, since for other	
		MS this is important from	
		constitutional point of view.	
		Futhermore, the PCY is of the	
		opinion that such explicit	
		requirement is justified, as the	
		suspension results in infringement	
		on fundamental rights of the	
		affected person. Such obligation is	
		also feasible for the FIU, as the	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		only condition stemming from	
		Article 20 relevant for the lifting	
		of the suspension is the existence	
		of the suspicion, and the FIU	
		knows when the suspicion is	
		refuted, since it is the only	
		authority tasked with analysing	
		facts related to whether the	
		suspicion is well grounded or not.	
		The terminology in this context	
		was unified by replacing the word	
		"interrupt" with the word "lift".	
		Furthermore, in replies to the	
		Questionnaire following the AML	
		working party meeting on 20th	
		June 2022 (WK 10501/2022),	
		concerns were raised regarding the	
		risk of tipping-off in relation to	
		suspensions. In order to alleviate	
		these concerns, the Presidency	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		suggests to explain in the recital	
		48d that the power of the FIU to	
		lift the suspension at any time	
		refers particularly to the cases	
		where further duration of the	
		suspension would lead to tipping-	
		off and jeopardise the	
		investigation.	
		Ad minimum v. maximum	
		suspension period	
		In their responses to the	
		Questionnaire following the AML	
		working party meeting on 20th	
		June 2022 (WK 10501/2022) and	
		PCY amendments of 30th June	
		2022, Member States expressed	
		various opinions on whether the	
		AMLD6 should provide for a	
		minimum or maximum suspension	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		period, or both, and on the length	
		of such period.	
		Some MS challenged the meaning	
		of minimum suspension period,	
		given the fact that the FIU is	
		empowered to lift it at any time.	
		On the other hand, the PCY would	
		like to note that such a minimum	
		suspension period is important	
		because it sets the limits to the	
		discretion of national legislators	
		who transpose the AMLD6. In	
		other words, it protects the space	
		for discretion of the FIU, which in	
		line with the principle of its	
		operational independence governs	
		the concrete length of the	
		suspension period in each case.	
		Therefore, all FIUs have a	
		guarantee of a certain space for	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		discretion, which allows for more	
		effective cooperation on cross	
		border cases.	
		Many MS also pleaded for an	
		inclusion of a maximum	
		suspension period. Such maximum	
		suspension period would protect	
		the fundamental rights of	
		customers. However, as already	
		drafted in recital 48c (now 48f), it	
		is up to MS to ensure that national	
		upper limit for suspension period	
		is in line with fundamental rights.	
		In spite of it, the PCY suggests to	
		add maximum suspension period	
		in order to fulfill the requirement	
		stemming from paragraph 175 of	
		Case C-311/18	
		(https://curia.europa.eu/juris/docu	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		ment/document.jsf,jsessionid=1F1	
		B9F5A02EF4AC9DCFF8A7F030	
		D5295?text=&docid=228677&pag	
		eIndex=0&doclang=EN&mode=ls	
		t&dir=&occ=first∂=1&cid=14	
		65211) and paragraph 81 of case	
		C-419/14	
		(https://curia.europa.eu/juris/docu	
		ment/document.jsf?text=&docid=1	
		73127&pageIndex=0&doclang=E	
		N&mode=req&dir=&occ=first&pa	
		<u>rt=1&cid=61345</u>), according to	
		which legal basis which permits	
		the interference with fundamental	
		rights must itself define the scope	
		of the limitation on the exercise of	
		the right concerned. In the absence	
		of maximum suspension period,	
		the scope of infringement on	
		fundamental rights would not be	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		set out in AMLD6 which provides	
		for such infringement, which	
		would be against the above	
		mentioned case law of ECJ, no	
		matter that the national legislator	
		sets out upper limit of national	
		suspension period in national	
		legislation.	
		Therefore, the PCY suggests to	
		provide for maximum suspension	
		period of 60 working days in order	
		to meet the above mentioned	
		requirement of ECJ case law, and	
		at the same time to offer ample	
		space for discretion of national	
		legislator to set out upper limit of	
		FIU's discretion which would be	
		in line with national specificities.	
		The Presidency would like to note	
		that it prepared a chart	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		summarising the relations between	
		minimum and maximum	
		suspension period, which is	
		contained in Annex II to WK	
		11706/2022 INIT.	
		Ad length of minimum	
		suspension period under Article	
		20(1) AMLD6	
		In their responses to the	
		Questionnaire following the AML	
		working party meeting on 20th	
		June 2022 (WK 10501/2022) and	
		the PCY amendments of 30th June	
		2022, Member States expressed	
		divergent opinions on the issue of	
		the length of the suspension period	
		under Article 20(1). Some MS	
		wanted to retain the length of 15	
		working days, while others	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		proposed to lower it. In light of the	
		fact that national legislators are	
		free to set the national upper limit	
		for the suspension above the	
		minimum period provided for in	
		AMLD6, the Presidency suggests,	
		in order to find a compromise, to	
		shorten the minimum suspension	
		period and set it at 10 working	
		days.	
		However, in their responses to the	
		questionnaire following WP of 15.	
		9. 2022, majority of MS supported	
		inclusion of longer suspension	
		periods applicable in cross border	
		cases. In order to meet this	
		demand, and at the same time not	
		to upset those MS that argued for	
		as short minimum suspension	
		periods as possible, the PCY	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		suggests to provide for suspension	
		periods of 15 days for transcation	
		or bunch of transactions under	
		para 1 (this is what EC originaly	
		proposed) and 10 days for	
		suspension of business relationship	
		(longer than 5 days originaly	
		proposed by EC, but at the same	
		time shorter than in cross border	
		case of para 1, given the fact that	
		infringment on fundamental rights	
		under para 2 is more intensive).	
The FIU shall be empowered to	The FIU shall be empowered to	This is redundant as the rule is set	
impose such suspension, directly	impose such suspension, directly	out for both para 1 and 2 in para 3.	
or indirectly, at the request of an	or indirectly, at the request of an		
FIU from another Member State	FIU from another Member State		
for the periods and under the	for the periods and under the		
conditions specified in the national	conditions specified in the national		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
law of the FIU receiving the	law of the FIU receiving the		
request.	request.		
2. Where there is a suspicion	2. Where there is a suspicion that	Possibility of suspension of the	
that several transactions involving	one or more several transactions	part of business relationship was	
a bank or payment account are	performed by an obliged entity in	not introduced as similar effect can	
related to money laundering or	the context of a business	be achieved by suspension of the	
terrorist financing, Member States	relationship involving a bank or	bunch of transaction mentioned in	
shall ensure that the FIU is	payment account are related to may	para 1.	
empowered to take urgent action,	be used for or is otherwise related		
directly or indirectly, to suspend	to money laundering or terrorist		
the use of a bank or payment	financing, Member States shall		
account in order to analyse the	ensure that the FIU is empowered		
transactions performed through the	to take urgent action, directly or		
account, confirm the suspicion and	indirectly, to suspend all		
disseminate the results of the	transactions ordered in the		
analysis to the competent	framework of the use of that		
authorities.	business relationship the use of a		
	bank or payment account in order to		
	analyse the transactions perform		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	the analyses performed through		
	the account, confirm the suspicion		
	and disseminate the results of the	// C1//	
	analysis analyses to the competent		
	authorities to allow for the		
	adoption of appropriate		
	measures.		
Such suspension shall be imposed	Such suspension shall be imposed		
on the obliged entity within 48	on the obliged entity within 48		
hours of receiving the suspicious	hours of receiving the suspicious		
transaction report and immediately	transaction report and immediately		
notified to the competent judicial	notified to the competent judicial		
authority. Member States shall	authority. Member States shall		
ensure that the use of that bank or	ensure that the use of that bank or		
payment account is suspended for	payment account is suspended for a		
a period of a maximum of 5 days	period of a maximum of 5 days		
from the day of the imposition of	from the day of the imposition of		
the suspension. Member States	the suspension.		
shall ensure that any extension of			

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
such suspension shall be	Subject to national procedural		
authorized by the competent	safeguards, Member States shall		
judicial authority.	define the period of suspension	//C1/>	
	applicable, subject to		
	appropriate national procedural		
	safeguards, in their jurisdiction.		
	This period of suspension shall		
	not be set below 5 working days		
	and shall not exceed 60 working		
	days from the day of the		
	imposition of the suspension. In		
	cases covered by paragraph 3,		
	this period of suspension shall not		
	be set below 10 working days and		
	shall not exceed 60 working days		
	from the day of the imposition of		
	the suspension.		
	Member States shall ensure that		
	any extension of such suspension		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	shall be authorized by the		
	competent judicial authority.		
	Member states shall ensure that		
	FIUs are empowered to interrupt		
	lift the suspension at any time.		
	In case conditions set out in this		
	paragraph are not met anymore,		
	the suspension shall be		
	immediately lifted.		
3. Member States shall	3. Member States shall	The PCY suggests to drop this	
provide for the effective possibility	provide for the effective possibility	since each MS shall set out	
for the person whose bank or	for the person whose bank or	procedural safeguards tailored to	
payment account is affected to	payment account is affected to	its specificities, and therefore there	
challenge the suspension before a	challenge the suspension before a	is no need to prescribe this	
court in accordance with	court in accordance with	particular one, that could be in	
procedures provided for in national	procedures provided for in national	conflict with the existing	
law.	law.	arrangements in many MS.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
4. FIUs shall be empowered	4. 3 FIUs shall be empowered	In reaction to the questionnaire	
to impose the suspensions referred	to impose the suspensions referred	following WP of 15. 9. 2022, MS	
to in paragraphs 1 and 2, directly	to in paragraphs 1 and 2, directly	were split on the issue of whether	
or indirectly, at the request of an	or indirectly, at the request of an	to empower FIU to impose	
FIU from another Member State	FIU from another Member State,	suspension on the request of FIU	
under the conditions specified in	or at least where reciprocity is	from third country. Some MS	
the national law of the FIU	assured, at the request of their	supported this option, whereas	
receiving the request.	counterparts in third countries.	some were opposed to it, claiming	
	Such suspension shall be	that they can accept this	
	imposed for the periods and	empowerement only subject to the	
	under the conditions specified in	condition of reciprocity.	
	the national law of the FIU	The PCY therefore suggests to set	
	receiving the request.	out that MS shall empower FIU to	
		cooprate with third country FIUs	
		at least where this condition is	
		met.	
		Notion "FIU from third country"	
		was replaced with "their	
		counterparts in third countrties" in	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		order to be in line with	
		terminology used in Article 22.	
		// (2.)	
	4. Application of suspension in	When it comes to the issue of	
	accordance with the conditions	remedies for undue suspension,	
	set out in this Article shall not	many MS in their reaction to the	
	involve the FIU or its directors	questionnaire following WP of 15.	
	or employees in liability of any	9. 2022 were not satisfied with	
	kind.	PCY suggestion to set out in the	
		recitals exhaustivelly those cases	
		where damages may be awarded to	
		the affected person. PCY therefore	
		proposes to accept proposal of	
		some MS to set out directly in the	
		operational text those cases where	
		FIU cannot be held liable for the	
		suspension, and remain silent to	
		positive delimitation of cases	
		where remedies may be awarded.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		This provision is inspired by	
		Article 53 of AMLR.	
		//C'/	
Article 21	Article 21		
Feedback by FIU	Feedback by FIU FIU's feedback	To reflect reactions to PCY	
	and yearly report	Amendments 30 June 2022 where	
		MS advocated for clear division	
		between report under para 1,	
		where they proposed to cenceive it	
		as a report addressed to the public,	
		without pre-disclosure to obliged	
		entities followed by publication,	
		and report under para 2, addressed	
		to obliged entities.	
		The PCY would like to note that	
		this approach is in line with	
		proposal by CSM WG.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Each Member State shall	1. Each Member State shall	To reflect reactions to PCY	
ensure that its FIU issues a yearly	ensure that its FIU issues	Amendments 30 June 2022	
report on its activities. The report	publishes a yearly report on its	concerning, where MS advocated	
shall contain statistics on:	activities. The report shall contain	for clear division between report	
	statistics on:	under para 1, where they proposed	
		to cenceive it as a report addressed	
		to the public, without pre-	
		disclosure to obliged entities	
		followed by publication, and	
		report under para 2, addressed to	
		obliged entities.	
		The PCY would like to note that	
		this approach is in line with	
		proposal by CSM WG.	
(a) suspicious transaction	(a) suspicious transaction		
reports submitted by obliged	reports submitted by obliged		
entities;	entities;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) disclosures by supervisors	(b) disclosures by supervisors		
and beneficial ownership registers;	and beneficial ownership registers;		
(c) disseminations to	(c) disseminations to		
competent authorities;	competent authorities;		
(d) requests submitted to and	(d) requests submitted to and		
received from other FIUs;	received from other FIUs;		
(e) data on cross-border	(e) data on cross-border		
physical transfers of cash	physical transfers of cash		
submitted by customs authorities.	submitted by customs authorities.		
The report referred to in the first	The report referred to in the first		
subparagraph shall also contain	subparagraph shall also contain		
information on the trends and	information on the trends and		
typologies identified in the files	typologies identified in the files		
disseminated to other competent	disseminated to other competent		
authorities.	authorities.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
FIUs shall disseminate the report	FIUs shall disseminate the report	To reflect reactions to PCY	
to obliged entities. Such report	to obliged entities. Such report	Amendments 30 June 2022	
shall be made public within four	shall be made public within four	concerning, where MS advocated	
months of its dissemination,	months of its dissemination,	for clear division between report	
except for the elements of the	except for the elements of the	under para 1, where they proposed	
report which contain classified	report which contain classified	to cenceive it as a report addressed	
information. The information	information. The information	to the public, without pre-	
contained therein shall not permit	contained therein shall not permit	disclosure to obliged entities	
the identification of any natural or	the identification of any natural or	followed by publication, and	
legal person.	legal person.	report under para 2, addressed to	
		obliged entities.	
		The PCY would like to note that	
		this approach is in line with	
		proposal by CSM WG.	
2. Member States shall ensure	2. Member States shall ensure	To reflect suggestions set out in	
that FIUs provide obliged entities	that FIUs the FIU provide	reactions to PCY Amendments 30	
with feedback on the reports of	provides obliged entities with	June 2022.	
suspected money laundering or	feedback on the reports reporting		
terrorist financing. Such feedback	of suspected money laundering or		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
shall cover at least the quality of	terrorist financing. Such feedback,	The PCY would like to note that	
the information provided, the	not necessarily on each	this approach is in line with	
timeliness of reporting, the	individual report, shall cover at	proposal by CSM WG.	
description of the suspicion and	least the quality of the information		
the documentation provided at	provided, the timeliness of		
submission stage.	reporting, the description of the		
	suspicion and of the		
	documentation provided at		
	submission stage.		
The FIU shall provide such	The FIU shall provide such	To reflect suggestions set out in	
feedback at least once per year,	feedback at least once per year,	reactions to PCY Amendments 30	
whether provided to the individual	whether provided to the individual	June 2022.	
obliged entity or to groups of	obliged entity or to groups of	The PCY would like to note that	
obliged entities, taking into	obliged entities, taking into	this approach is in line with	
consideration the overall number	consideration the overall number	proposal by CSM WG.	
of suspicious transactions reported	of suspicious transactions reported		
by the obliged entities.	by the obliged entities.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Such feedback shall also be made	Such feedback, as appropriate,	To reflect suggestions set out in	
available to supervisors to allow	shall also be made available to	reactions to PCY Amendments 30	
them to perform risk-based	supervisors to allow them to	June 2022.	
supervision in accordance with	perform risk-based supervision in	The PCY would like to note that	
Article 31.	accordance with Article 31.	this approach is in line with	
		proposal by CSM WG.	
The obligation to provide feedback	The obligation to provide feedback		
shall not jeopardise any ongoing	shall not jeopardise any ongoing		
analytical work carried out by the	analytical work carried out by the		
FIU or any investigation or	FIU or any investigation or		
administrative action subsequent	administrative action subsequent		
to the dissemination by the FIU,	to the dissemination by the FIU,		
and shall not affect the	and shall not affect the		
applicability of data protection and	applicability of data protection and		
confidentiality requirements.	confidentiality requirements.		
3. Member States shall ensure	3. Member States shall ensure	To reflect suggestions set out in	
that FIUs provide customs	that FIUs provide customs	reactions to PCY Amendments 30	
authorities with timely feedback	authorities with timely feedback	June 2022.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
on the effectiveness of and follow-	on the effectiveness of and follow-	In accordance with article 16 of	
up to the information submitted	up to the information submitted	the cash control regulation, and the	
pursuant to Article 9 of Regulation	pursuant to Article 9 of Regulation	ensuing implementing act	
(EU) 2018/1672.	(EU) 2018/1672.	(Commission Implementing	
		Regulation (EU) 2021/776 of 11	
		May 2021), the information	
		indicated in article 9(1) of the	
		regulation is not directly	
		transmitted to FIUs but stored in	
		the Customs Information System	
		and made available to FIUs via	
		access of these latter to the System	
		(article 5(2) of the implementing	
		act: "2. The competent authorities	
		shall transmit the information	
		referred to in Article 9(1) of	
		Regulation (EU) 2018/1672 to the	
		Financial Intelligence Unit (FIU)	
		of the Member State in which it	
		was obtained by transmitting it to	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		the CIS in accordance with	
		paragraph 1". For FIUs, in	
		practice, the information is	
		obtained by accessing the System,	
		similar to other cases where data	
		are gathered from external	
		databases; therefore, while there	
		may not be any analysis involved	
		on the part of the FIU that access	
		this information, it is difficult to	
		envisage what feedback should be	
		provided.	
		The PCY would like to note that	
		this approach is in line with	
		proposal by CSM WG.	
Article 22	Article 22		
Cooperation between FIUs	Cooperation between FIUs		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Member States shall ensure that	Member States shall ensure that		
FIUs cooperate with each other	FIUs cooperate with each other		
and with their counterparts in third	and with their counterparts in third	//C ₁ //	
countries to the greatest extent	countries to the greatest extent		
possible, regardless of their	possible, regardless of their		
organisational status.	organisational status.		
Article 23	Article 23		
Protected channels of	Protected channels of		
communication	communication		
1. A system for the exchange	1. A system for the exchange of	These changes were introduced by	
of information between FIUs of	information between FIUs of the	the Presidency note on the FIU	
the Member States shall be set up	Member States shall be set up	Mechanism of the Working Party	
('FIU.net'). The system shall	('FIU.net'). The system shall ensure	of March 28, and were supported	
ensure the secure communication	the secure communication and	by a substantial number of	
and shall be capable of producing	exchange of data and shall be	Member States.	
a written record under conditions	capable of producing a written record under conditions that allow		
that allow ascertaining	ascertaining authenticity. Subject to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
authenticity. That system may also be used for communications with FIUs counterparts in third countries and with other authorities and Union bodies.	decision by the General Board of AMLA in FIU composition, that system may also be used for communications with FIUs counterparts in third countries and	Regarding access by third country FIUs and Union authorities to FIU.net, the Presidency notes that a large number of Member States consider that the decision should	
FIU.net shall be managed by AMLA.	with other authorities and Union bodies of the Union. FIU.net shall be managed by AMLA.	be taken by the General Board. The compromise draft also clarifies that this article does not cover diagonal cooperation, by referring to "authorities and bodies of the union" rather than "other authorities and union bodies".	
2. Member States shall ensure that any exchange of information pursuant to Article 24 is transmitted using the FIU.net. In the event of technical failure of the FIU.net, the information shall be transmitted by any other	2. Member States shall ensure that any exchange of information exchanges pursuant to Article 24 and Article 25 is transmitted using take place through the FIU.net. In the event of technical failure of the FIU.net, the information shall be transmitted through equivalent	The following changes were introduced by the Presidency note on the FIU Mechanism of the Working Party of January 24 2022, and confirmed on the Working Party of March 28 2022.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
appropriate means ensuring a high	protected channels of	Some Member States had recalled	
level of data security.	communication by any other	that FIU.net should also be used to	
	appropriate means ensuring a high	exchange data, and some asked for	
	level of data security.	a more precise description of the	
		means of communication used in	
		the event of a technical incident	
		affecting FIU.net.	
Exchanges of information between	Exchanges of information between		
FIUs and their counterparts in	FIUs and their counterparts in		
third countries shall also take place	third countries shall also take place		
through protected channels of	through protected channels of		
communication.	communication.		
3. Member States shall ensure	3. Member States shall ensure		
that, in order to fulfil their tasks as	that, in order to fulfil their tasks as		
laid down in this Directive, their	laid down in this Directive, their		
FIUs cooperate in the application	FIUs cooperate in the application		
of state-of-the-art technologies in	of state-of-the-art technologies in		
accordance with their national law.	accordance with their national law.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 24	Article 24		
		1/61	
Exchange of information between	Exchange of information between		
FIUs	FIUs		
1. Member States shall ensure	1. Member States shall ensure	To align this provision with	
that FIUs exchange, spontaneously	that FIUs exchange FIU	principle set out in Article 28,	
or upon request, any information	exchanges, spontaneously or upon	under which the exchange cannot	
that may be relevant for the	request, any information that may	be conditioned to the type of	
processing or analysis of	be relevant for the processing or	(possible) underlying predicate	
information by the FIU related to	analysis of information by the FIU	offences, be it identified at the	
money laundering, its predicate	related to money laundering, its	time of the exchange, at a later	
offences, or terrorist financing, and	predicate offences, or terrorist	stage or not at all, as requested in	
the natural or legal person	financing, and the natural or legal	reactions to PCY Amendments 30	
involved, even if the type of	person involved, even if	June 2022.	
predicate offences that may be	regardless of the type of predicate		
involved is not identified at the	offences that may be involved is		
time of the exchange.	not identified at the time of the		
	exchange.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
A request shall contain the	A request shall contain the	To react on request set out in	
relevant facts, background	relevant facts, background	reaction to PCY Amendments 30	
information, reasons for the	information, reasons for the	June 2022.	
request and how the information	request, links with the country of		
sought will be used.	the requested FIU and how the	The PCY would like to note that	
	information sought will be used.	this adjustment is in line with the	
		proposal by CSM WG.	
When an FIU receives a report	When an FIU receives a report		
pursuant to Article 50(1), the first	pursuant to Article 50(1), the first		
subparagraph, point (a), of	subparagraph, point (a), of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] which	COM/2021/420 final] which		
concerns another Member State, it	concerns another Member State, it		
shall promptly forward the report,	shall promptly forward the report,		
or all the relevant information	or all the relevant information		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
obtained from it, to the FIU of that	obtained from it, to the FIU of that		
Member State.	Member State.		
2. By [2 years after the date	2. By [2 years after the date		
of entry into force of this	of entry into force of this		
Directive], AMLA shall develop	Directive], AMLA shall develop		
draft implementing technical	draft implementing technical		
standards and submit them to the	standards and submit them to the		
Commission for adoption. Those	Commission for adoption. Those		
draft implementing technical	draft implementing technical		
standards shall specify the format	standards shall specify the format		
to be used for the exchange of the	to be used for the exchange of the		
information referred to in	information referred to in		
paragraph 1.	paragraph 1.		
3. The Commission is	3. The Commission is		
empowered to adopt the	empowered to adopt the		
implementing technical standards	implementing technical standards		
referred to in paragraph 2 of this	referred to in paragraph 2 of this		
Article in accordance with Article	Article in accordance with Article		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
42 of Regulation [please insert	42 of Regulation [please insert	100	
reference – proposal for	reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money	//C, >/	
Laundering Authority -	Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
4. By [1 year after the date of	4. By [1 year after the date of		
transposition of this Directive],	transposition of this Directive],		
AMLA shall issue guidelines	AMLA shall issue guidelines		
addressed to FIUs on the relevant	addressed to FIUs on the relevant		
factors to be taken into	factors to be taken into		
consideration when determining	consideration when determining		
whether a report pursuant to	whether a report pursuant to		
Article 50(1), the first	Article 50(1), the first		
subparagraph, point (a), of	subparagraph, point (a), of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] concerns	COM/2021/420 final] concerns		
another Member State, the	another Member State, the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
procedures to be put in place when	procedures to be put in place when		
forwarding and receiving that	forwarding and receiving that		
report, and the follow-up to be	report, and the follow-up to be	//C, //	
given.	given.		
5. Member States shall ensure	5. Member States shall ensure		
that the FIU to whom the request	that the FIU to whom the request		
is made is required to use the	is made is required to use the		
whole range of its available	whole range of its available		
powers which it would normally	powers which it would normally		
use domestically for receiving and	use domestically for receiving and		
analysing information when it	analysing information when it		
replies to a request for information	replies to a request for information		
referred to in paragraph 1 from	referred to in paragraph 1 from		
another FIU.	another FIU.		
When an FIU seeks to obtain	When an FIU seeks to obtain		
additional information from an	additional information from an		
obliged entity established in	obliged entity established in		
another Member State which	another Member State which		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
operates on the territory of its	operates on the territory of its	100	
Member State, the request shall be	Member State, the request shall be		
addressed to the FIU of the	addressed to the FIU of the	//C, //	
Member State in whose territory	Member State in whose territory		
the obliged entity is established.	the obliged entity is established.		
That FIU shall obtain information	That FIU shall obtain information		
in accordance with Article 50(1) of	in accordance with Article 50(1) of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] and transfer	COM/2021/420 final] and transfer		
the answers promptly.	the answers promptly.		
6. Member States shall ensure	6. Member States shall ensure	To reflect requests laid out in	
that where an FIU is requested to	that where an FIU is requested to	reactions to PCY Amendments 30	
provide information pursuant to	provide information pursuant to	June 2022 where it was raised that	
paragraph 1, it shall respond to the	paragraph 1, it shall respond to the	seting out fixed deadlines for	
request as soon as possible and in	request as soon as possible and in	provision of information is not	
any case no later than seven days	any case no later than seven days	compatible with the functioning of	
after the receipt of the request. In	after the receipt of the request. In	FIUs, given the fact that 1)	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exceptional, duly justified cases,	exceptional, duly justified cases,	requests vary greatly, to take	
this time limit may be extended to	this time limit may be extended to	account of underlying cases; the	
a maximum of 14 calendar days.	a maximum of 14 calendar days.	type and extent of the cooperation	
Where the requested FIU is unable	Where the requested FIU is unable	sought is also variable, depending	
to obtain the requested	to obtain the requested	critically on the needs of the	
information, it shall inform the	information, it shall inform the	requesting FIU and on the context	
requesting FIU thereof.	requesting FIU thereof.	for the requested FIU; 2) the	
		provision of mandatory deadlines	
		would provide wrong incentives to	
		the requested FIUs that may	
		provide low quality responses	
		when this is required to meet the	
		deadline; 3) the timeframe of	
		responses depends on different	
		factors, many of which are outside	
		the control of the FIU (e.g. when	
		data has to be obtained from	
		obliged entities or other third	
		parties).	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		The PCY would like to note that	
		this adjustment is in line with the	
		proposal of CSM WG.	
7. Member States shall ensure	7. Member States shall ensure	To reflect requests in reactions to	
that in exceptional, justified and	that in exceptional, justified and	PCY Amendments 30 June 2022	
urgent cases and, by way of	urgent cases and, by way of	where it was raised that seting out	
derogation from paragraph 6,	derogation from paragraph 6,	fixed deadlines for provision of	
where pursuant to paragraph 1 an	where pursuant to paragraph 1 an	information is not compatible with	
FIU is requested to provide	FIU is requested to provide	the functioning of FIUs, as	
information which is either held in	information which is either held in	explained in PCY Comment to	
a database or registry directly	a database or registry directly	para 6.	
accessible by the requested FIU or	accessible by the requested FIU or	The PCY would like to note that	
which is already in its possession,	which is already in its possession,	this adjustment is in line with the	
the requested FIU shall provide	the requested FIU shall provide	proposal of CSM WG.	
that information no later than 24	that information no later than 24		
hours after the receipt of the	hours after the receipt of the		
request.	request without undue delay.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
If the requested FIU is unable to	In exceptional, justified and	The proposed amendments aim to	
respond within 24 hours or cannot	urgent cases, If if the requested	avoid the undesired consequences	
access the information directly, it	FIU is unable to respond within 24	highlighted under paragraph 6 and,	
shall provide a justification. Where	hours 3 working days or cannot	at the same time, introduce a	
the provision of the information	access the information directly, it	mandatory requirement of "fast	
requested within the period of 24	shall provide a justification. Where	track" re-sponses when two	
hours would put a disproportionate	the provision of the information	conditions are fulfilled	
burden on the requested FIU, it	requested within the period of 24	simultaneously: the underlying	
may postpone the provision of the	hours would put a disproportionate	cases are "exceptional, justified	
information. In that case the	burden on the requested FIU, it	and urgent"; the information	
requested FIU shall immediately	may postpone the provision of the	sought is directly and immediately	
inform the requesting FIU of this	information. In that case the	available to the requested FIU. The	
postponement and shall provide	requested FIU shall immediately	requirement maintains the	
the requested information as soon	inform the requesting FIU of this	appropriate flexibility while, at the	
as possible, but not later than	postponement and shall provide	same time, setting an expectation	
within three calendar days.	the requested information as soon	that, under the above	
	as possible, but not later than	circumstances, cooperation should	
	within three calendar days.	be provided within a timeframe	
		not exceeding 3 working days. Tthe	
		PCY would like to note that this	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		adjustment is in line with proposal	
		by CSM WG.	
8. An FIU may refuse to	8. An FIU may refuse to		
exchange information only in	exchange information only in		
exceptional circumstances where	exceptional circumstances where		
the exchange could be contrary to	the exchange could be contrary to		
fundamental principles of its	fundamental principles of its		
national law. Those exceptional	national law. Those exceptional		
circumstances shall be specified in	circumstances shall be specified in		
a way which prevents misuse of,	a way which prevents misuse of,		
and undue limitations on, the free	and undue limitations on, the free		
exchange of information for	exchange of information for		
analytical purposes.	analytical purposes.		
By [1 year after the date of	By [1 year after the date of		
transposition of this Directive],	transposition of this Directive],		
Member States shall notify to the	Member States shall notify to the		
Commission the exceptional	Commission the exceptional		
circumstances referred to in the	circumstances referred to in the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
first subparagraph. Member States	first subparagraph. Member States		
shall update such notifications	shall update such notifications		
where changes to the exceptional	where changes to the exceptional	//C,>	
circumstances identified at	circumstances identified at		
national level occur.	national level occur.		
Article 25	Article 25		
Joint analyses	Joint analyses		
1. Member States shall ensure	1. Member States shall ensure		
that their FIUs are able to carry out	that their FIUs are able to carry out		
joint analyses of suspicious	joint analyses of suspicious		
transactions and activities.	transactions and activities.		
2. For the purpose of	2. For the purpose of		
paragraph 1, the relevant FIUs,	paragraph 1, the relevant FIUs,		
assisted by AMLA in accordance	assisted by AMLA in accordance		
with Article 33 of Regulation	with Article 33 of Regulation		
[please insert reference – proposal	[please insert reference – proposal		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
for establishment of an Anti-	for establishment of an Anti-		
Money Laundering Authority -	Money Laundering Authority -		
COM/2021/421 final], shall set up	COM/2021/421 final], shall set up	//C,>	
a joint analysis team for a specific	a joint analysis team for a specific		
purpose and limited period, which	purpose and limited period, which		
may be extended by mutual	may be extended by mutual		
consent, to carry out operational	consent, to carry out operational		
analyses of suspicious transactions	analyses of suspicious transactions		
or activities involving one or more	or activities involving one or more		
of the FIUs setting up the team.	of the FIUs setting up the team.		
3. A joint analysis team may	3. A joint analysis team may		
be set up where:	be set up where:		
(a) an FIU's operational	(a) an FIU's operational		
analyses require difficult and	analyses require difficult and		
demanding analyses having links	demanding analyses having links		
with other Member States;	with other Member States;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) a number of FIUs are	(b) a number of FIUs are		
conducting operational analyses in	conducting operational analyses in		
which the circumstances of the	which the circumstances of the	//C1//	
case necessitate coordinated,	case necessitate coordinated,		
concerted action in the Member	concerted action in the Member		
States involved.	States involved.		
A request for the setting up of a	A request for the setting up of a		
joint analysis team may be made	joint analysis team may be made		
by any of the FIUs concerned.	by any of the FIUs concerned.		
4. Member States shall ensure	4. Member States shall ensure		
that the member of their FIU	that the member of their FIU		
allocated to the joint analysis team	allocated to the joint analysis team		
is able, in accordance with his or	is able, in accordance with his or		
her national law and within the	her national law and within the		
limits of his or her competence, to	limits of his or her competence, to		
provide the team with information	provide the team with information		
available to its FIU for the purpose	available to its FIU for the purpose		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of the analysis conducted by the	of the analysis conducted by the		
team.	team.		
5. Where the joint analysis	5. Where the joint analysis		
team needs assistance from an FIU	team needs assistance from an FIU		
other than those which are part of	other than those which are part of		
the team, it might request that	the team, it might request that		
other FIU to:	other FIU to:		
(a) join the joint analysis team;	(a) join the joint analysis team;		
(b) submit financial	(b) submit financial		
intelligence and financial	intelligence and financial		
information to the joint analysis	information to the joint analysis		
team.	team.		
Article 26	Article 26		
Use by FIUs of information	Use by FIUs of information		
exchanged between them	exchanged between them		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Information and documents	Information and documents	To reflect specific legal basis for	
received pursuant to Articles 22	received pursuant to Articles 22,	exchange of information pursuant	
and 24 shall be used for the	and 24 and 25 shall be used for the	to Article 25.	
accomplishment of the FIU's tasks	accomplishment of the FIU's tasks		
as laid down in this Directive.	as laid down in this Directive.		
When exchanging information and	When exchanging information and		
documents pursuant to Articles 22	documents pursuant to Articles 22		
and 24, the transmitting FIU may	and 24, the transmitting FIU may		
impose restrictions and conditions	impose restrictions and conditions		
for the use of that information. The	for the use of that information. The		
receiving FIU shall comply with	receiving FIU shall comply with		
those restrictions and conditions.	those restrictions and conditions.		
Member States shall ensure that	Member States shall ensure that		
FIUs designate at least one contact	FIUs designate at least one contact		
person or point to be responsible	person or point to be responsible		
for receiving requests for	for receiving requests for		
information from FIUs in other	information from FIUs in other		
Member States.	Member States.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 27	Article 27		
Consent to further dissemination	Consent to further dissemination		
of information exchanged between	of information exchanged between		
FIUs	FIUs		
1. Member States shall ensure	1. Member States shall ensure	To reflect specific legal basis for	
that the information exchanged	that the information exchanged	exchange of information pursuant	
pursuant to Articles 22 and 24 is	pursuant to Articles 22, and 24	to Article 25.	
used only for the purpose for	and 25 is used only for the		
which it was sought or provided	purpose for which it was sought or		
and that any dissemination of that	provided and that any		
information by the receiving FIU	dissemination of that information		
to any other authority, agency or	by the receiving FIU to any other		
department, or any use of this	authority, agency or department, or		
information for purposes beyond	any use of this information for		
those originally approved, is made	purposes beyond those originally		
subject to the prior consent by the	approved, is made subject to the		
FIU providing the information.			

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	prior consent by the FIU providing		
	the information.		
2. Member States shall ensure	2. Member States shall ensure	To reflect reactions to PCY	
that the requested FIU's prior	that the requested FIU's prior	Amendments 30 June 2022. The	
consent to disseminate the	consent to disseminate the	PCY would like to underpin that	
information to competent	information to competent	this adjustment is in line with	
authorities is granted promptly and	authorities is granted promptly and	proposal by CSM WG.	
to the largest extent possible,	to the largest extent possible,		
regardless of the type of predicate	regardless of the type of predicate		
offences. The requested FIU shall	offences. The requested FIU shall		
not refuse its consent to such	not refuse its consent to such		
dissemination unless this would	dissemination unless this would		
fall beyond the scope of	fall beyond the scope of		
application of its AML/CFT	application of its AML/CFT		
provisions or could lead to	provisions or could lead to		
impairment of an investigation, or	impairment of an investigation, or		
would otherwise not be in	would otherwise not be in		
accordance with fundamental	accordance with fundamental		
principles of national law of that	principles of national law of that		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Member State. Any such refusal to	Member State. Any such refusal to		
grant consent shall be	grant consent shall be explicitly		
appropriately explained. The cases	stated and appropriately	//C1/>	
where FIUs may refuse to grant	explained. The cases where FIUs		
consent shall be specified in a way	may refuse to grant consent shall		
which prevents misuse of, and	be specified in a way which		
undue limitations to, the	prevents misuse of, and undue		
dissemination of information to	limitations to, the dissemination of		
competent authorities.	information to competent		
	authorities.		
Article 28	Article 28		
Effect of criminal law provisions	Effect of criminal law provisions		
Differences between national law	Differences between national law	To reflect specific legal basis for	
definitions of predicate offences	definitions of predicate offences	exchange of information pursuant	
shall not impede the ability of	shall not impede the ability of	to Article 25.	
FIUs to provide assistance to	FIUs to provide assistance to		
another FIU and shall not limit the	another FIU and shall not limit the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exchange, dissemination and use	exchange, dissemination and use		
of information pursuant to Articles	of information pursuant to Articles		
24, 26 and 27.	24, 25, 26 and 27.		
CHAPTER IV	CHAPTER IV		
ANTI-MONEY LAUNDERING	ANTI-MONEY LAUNDERING		
SUPERVISION	SUPERVISION		
Section 1	Section 1		
Section 1	Section 1		
General provisions	General provisions		
Article 29	Article 29		
Powers and resources of national	Powers and resources of national		
supervisors	supervisors		
1. Member States shall ensure	1. Member States shall ensure	To respond to reaction to PCY	
that all obliged entities are subject	that all obliged entities are subject	Amendments 30 June 2022, where	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to adequate supervision. To that	to adequate supervision. To that	it was requested to reflect also	
end, Member States shall appoint	end, Member States shall appoint	recast of TFR.	
supervisors to monitor effectively,	supervisors to monitor effectively,	//C1>	
and to take the measures necessary	and to take the measures necessary		
to ensure, compliance by the	to ensure, compliance by the		
obliged entities with the	obliged entities with the		
requirements set out in Regulation	requirements set out in Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420		
and with the requirement to	final], requirements set out in		
implement targeted financial	Regulation [please insert		
sanctions.	reference – proposal for a recast		
	of Regulation (EU) 2015/847 -		
	COM/2021/422 final] and with the		
	requirement to implement targeted		
	financial sanctions.		
2. Member States shall ensure	2. Member States shall ensure		
that supervisors have adequate	that supervisors have adequate		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
financial, human and technical	financial, human and technical		
resources to perform their tasks as	resources to perform their tasks as		
listed in paragraph 4. Member	listed in paragraph 4. Member	//C1//	
States shall ensure that staff of	States shall ensure that staff of		
those authorities are of high	those authorities are of high		
integrity and appropriately skilled,	integrity and appropriately skilled,		
and maintain high professional	and maintain high professional		
standards, including standards of	standards, including standards of		
confidentiality, data protection and	confidentiality, data protection and		
standards addressing conflicts of	standards addressing conflicts of		
interest.	interest.		
3. In the case of the obliged	3. In the case of the obliged		
entities referred to in Article 3,	entities referred to in Article 3,		
points (3)(a), (b) and (d), of	points (3)(a), (b) and (d), of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], Member	COM/2021/420 final], Member		
States may allow the function	States may allow the function		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
referred to in paragraph 1 of this	referred to in paragraph 1 of this	102	
Article to be performed by self-	Article to be performed by self-		
regulatory bodies, provided that	regulatory bodies, provided that	//C, >/	
those self-regulatory bodies have	those self-regulatory bodies have		
the powers referred to in paragraph	the powers referred to in paragraph		
5 of this Article and have adequate	5 of this Article and have adequate		
financial, human and technical	financial, human and technical		
resources to perform their	resources to perform their		
functions. Member States shall	functions. Member States shall		
ensure that staff of those bodies	ensure that staff of those bodies		
are of high integrity and	are of high integrity and		
appropriately skilled, and that they	appropriately skilled, and that they		
maintain high professional	maintain high professional		
standards, including standards of	standards, including standards of		
confidentiality, data protection and	confidentiality, data protection and		
standards addressing conflicts of	standards addressing conflicts of		
interest.	interest.		
4. For the purposes of	4. For the purposes of		
paragraph 1, Member States shall	paragraph 1, Member States shall		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
ensure that the national supervisors	ensure that the national supervisors		
perform the following tasks:	perform the following tasks:		
(a) to disseminate relevant	(a) to disseminate relevant		
information to obliged entities	information to obliged entities		
pursuant to Article 30;	pursuant to Article 30;		
(b) to decide of those cases	(b) to decide of those cases		
where the specific risks inherent in	where the specific risks inherent in		
a sector are clear and understood	a sector are clear and understood		
and individual documented risk	and individual documented risk		
assessments pursuant to Article 8	assessments pursuant to Article 8		
of Regulation [please insert	of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] are not	COM/2021/420 final] are not		
required;	required;		
(c) to verify the adequacy and	(c) to verify the adequacy and		
implementation of the internal	implementation of the internal		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
policies, controls and procedures	policies, controls and procedures		
of obliged entities pursuant to	of obliged entities pursuant to		
Chapter II of Regulation [please	Chapter II of Regulation [please	//C1/>	
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
and of the human resources	and of the human resources		
allocated to the performance of the	allocated to the performance of the		
tasks required under that	tasks required under that		
Regulation;	Regulation;		
(d) to regularly assess and	(d) to regularly assess and		
monitor the money laundering and	monitor the money laundering and		
terrorist financing risks the obliged	terrorist financing risks the obliged		
entities are exposed to;	entities are exposed to;		
(e) to monitor compliance by	(e) to monitor compliance by		
obliged entities with regard to their	obliged entities with regard to their		
obligations in relation to targeted	obligations in relation to targeted		
financial sanctions;	financial sanctions;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(f) to conduct all the necessary	(f) to conduct all the necessary		
off-site, on-site and thematic	off-site, on-site and thematic	(C)	
investigations and any other	investigations and any other		
inquiries, assessments and	inquiries, assessments and		
analyses necessary to verify that	analyses necessary to verify that		
obliged entities comply with the	obliged entities comply with the		
requirements of Regulation	requirements of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420	Regulation - COM/2021/420		
final], with the requirement to	final], with the requirement to		
implement targeted financial	implement targeted financial		
sanctions, and with any	sanctions, and with any		
administrative measures taken	administrative measures taken		
pursuant to Article 41;	pursuant to Article 41;		
(g) to take appropriate	(g) to take appropriate		
supervisory measures to address	supervisory measures to address		
any breaches of applicable	any breaches of applicable		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
requirements by the obliged	requirements by the obliged		
entities identified in the process of	entities identified in the process of		
supervisory assessments and	supervisory assessments and	//C1>	
follow up on the implementation	follow up on the implementation		
of such measures.	of such measures.		
5. Member States shall ensure	5. Member States shall ensure		
that supervisors have adequate	that supervisors have adequate		
powers to perform their tasks as	powers to perform their tasks as		
provided in paragraph 4, including	provided in paragraph 4, including		
the power to:	the power to:		
(a) compel the production of	(a) compel the production of	To reflect new Article 6a of	
any information from obliged	any information from obliged	AMLR compromise text, where	
entities which is relevant for	entities which is relevant for	only notion "service provider" is	
monitoring and verifying	monitoring and verifying	used in the context of outsourcing.	
compliance with the requirements	compliance with the requirements		
of Regulation [please insert	of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
COM/2021/420 final] and to	COM/2021/420 final] and to		
perform checks, including from	perform checks, including from		
agents or external service	agents or external service	//C,>	
providers to whom the obliged	providers to whom the obliged		
entity has outsourced part of its	entity has outsourced part of its		
tasks to meet the requirements of	tasks to meet the requirements of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final];	COM/2021/420 final];		
(b) impose appropriate and	(b) impose appropriate and		
proportionate administrative	proportionate administrative		
measures to remedy the situation	measures to remedy the situation		
in the case of breaches, including	in the case of breaches, including		
through the imposition of	through the imposition of		
administrative sanctions in	administrative sanctions in		
accordance with Section 4 of this	accordance with Section 4 of this		
Chapter.	Chapter.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
6. Member States shall ensure	6. Member States shall ensure		
that financial supervisors and	that financial supervisors and		
supervisors in charge of gambling	supervisors in charge of gambling	//C, //	
operators have powers additional	operators have powers additional		
to those referred to in paragraph 5,	to those referred to in paragraph 5,		
including the power to investigate	including the power to investigate		
the business premises of the	the business premises of the		
obliged entity without prior	obliged entity without prior		
announcement where the proper	announcement where the proper		
conduct and efficiency of	conduct and efficiency of		
inspection so require, and that they	inspection so require, and that they		
have all the necessary means to	have all the necessary means to		
carry out such investigation.	carry out such investigation.		
For the purposes of the first	For the purposes of the first		
subparagraph, the supervisors shall	subparagraph, the supervisors shall		
at least be able to:	at least be able to:		
(a) examine the books and	(a) examine the books and		
records of the obliged entity and	records of the obliged entity and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
take copies or extracts from such	take copies or extracts from such		
books and records;	books and records;		
		//C+//	
(b) obtain access to any	(b) obtain access to any		
software, databases, IT tools or	software, databases, IT tools or		
other electronic means of	other electronic means of		
recording information used by the	recording information used by the		
obliged entity;	obliged entity;		
(c) obtain written or oral	(c) obtain written or oral	To reflect the fact that outsourcing	
explanations from any person	explanations from any person	was moved from Article 40	
responsible for AML/CFT internal	responsible for AML/CFT internal	AMLR to new Article 6a.	
policies and controls or their	policies and controls or their		
representatives or staff, as well as	representatives or staff, as well as		
any representative or staff of	any representative or staff of		
entities to which the obliged entity	entities to which the obliged entity		
has outsourced tasks pursuant to	has outsourced tasks pursuant to		
Article 40 of Regulation [please	Article 40 6a of Regulation		
insert reference – proposal for	[please insert reference – proposal		
Anti-Money Laundering	for Anti-Money Laundering		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Regulation - COM/2021/420	Regulation - COM/2021/420		
final], and interview any other	final], and interview any other		
person who consents to be	person who consents to be	//C/>	
interviewed for the purpose of	interviewed for the purpose of		
collecting information relating to	collecting information relating to		
the subject matter of an	the subject matter of an		
investigation.	investigation.		
Article 30	Article 30		
Provision of information to	Provision of information to		
obliged entities	obliged entities		
1. Member States shall ensure	1. Member States shall ensure		
that supervisors make information	that supervisors make information		
on money laundering and terrorist	on money laundering and terrorist		
financing available to the obliged	financing available to the obliged		
entities under their supervision.	entities under their supervision.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. The information referred to	2. The information referred to		
in paragraph 1 shall include the	in paragraph 1 shall include the		
following:	following:	//C, //	
(a) the supra-national risk	(a) the supra-national risk		
assessment drawn up by the	assessment drawn up by the		
Commission pursuant to Article 7	Commission pursuant to Article 7		
and any relevant recommendation	and any relevant recommendation		
by the Commission on the basis of	by the Commission on the basis of		
that Article;	that Article;		
(b) national or sectoral risk	(b) national or sectoral risk		
assessments drawn up pursuant to	assessments drawn up pursuant to		
Article 8;	Article 8;		
(c) relevant guidelines,	(c) relevant guidelines,		
recommendations and opinions	recommendations and opinions		
issued by AMLA in accordance	issued by AMLA in accordance		
with Articles 43 and 44 of	with Articles 43 and 44 of		
Regulation [please insert	Regulation [please insert		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
reference – proposal for	reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -	//C1//	
COM/2021/421 final];	COM/2021/421 final];		
(d) information on third	(d) information on third		
countries identified pursuant to	countries identified pursuant to		
Section 2 of Chapter III of	Section 2 of Chapter III of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final];	COM/2021/420 final];		
(e) any guidance and report	(e) any guidance and report		
produced by AMLA and other	produced by AMLA and other		
supervisors and, where relevant,	supervisors and, where relevant,		
the public authority overseeing	the public authority overseeing		
self-regulatory bodies, the FIU or	self-regulatory bodies, the FIU or		
any other competent authority or	any other competent authority or		
international organisations and	international organisations and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
standard setters regarding money	standard setters regarding money		
laundering and terrorist financing	laundering and terrorist financing		
methods which might apply to a	methods which might apply to a	//C1/>	
sector and indications which may	sector and indications which may		
facilitate the identification of	facilitate the identification of		
transactions or activities at risk of	transactions or activities at risk of		
being linked to money laundering	being linked to money laundering		
and terrorist financing in that	and terrorist financing in that		
sector, as well as on obliged	sector, as well as on obliged		
entities' obligations in relation to	entities' obligations in relation to		
targeted financial sanctions.	targeted financial sanctions.		
3. Member States shall ensure	3. Member States shall ensure		
that supervisors make information	that supervisors make information		
on persons or entities designated in	on persons or entities designated in		
relation to targeted financial	relation to targeted financial		
sanctions available to the obliged	sanctions available to the obliged		
entities under their supervision	entities under their supervision		
immediately.	immediately.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Article 31	Article 31		
Risk-based supervision	Risk-based supervision		
1. Member States shall ensure	1. Member States shall ensure		
that supervisors apply a risk-based	that supervisors apply a risk-based		
approach to supervision. To that	approach to supervision. To that		
end, Member States shall ensure	end, Member States shall ensure		
that they:	that they:		
(a) have a clear understanding of	(a) have a clear understanding of		
the risks of money laundering and	the risks of money laundering and		
terrorist financing present in their	terrorist financing present in their		
Member State;	Member State;		
(b) assess all relevant information	(b) assess all relevant information		
on the specific domestic and	on the specific domestic and		
international risks associated with	international risks associated with		
customers, products and services	customers, products and services		
of the obliged entities;	of the obliged entities;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) base the frequency and	(c) base the frequency and		
intensity of on-site, off-site and	intensity of on-site, off-site and	#(C,)	
thematic supervision on the risk	thematic supervision on the risk		
profile of obliged entities, and on	profile of obliged entities, and on		
the risks of money laundering and	the risks of money laundering and		
terrorist financing in that Member	terrorist financing in that Member		
State. To that end, supervisors	State. To that end, supervisors		
shall draw up annual supervisory	shall draw up annual supervisory		
programmes.	programmes.		
2. By [2 years after the date	2. By [2 years after the date		
of entry into force of this	of entry into force of this		
Directive], AMLA shall develop	Directive], AMLA shall develop		
draft regulatory technical	draft regulatory technical		
standards and submit them to the	standards and submit them to the		
Commission for adoption. Those	Commission for adoption. Those		
draft regulatory technical	draft regulatory technical		
standards shall set out the	standards shall set out the		
benchmarks and a methodology	benchmarks and a methodology		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
for assessing and classifying the	for assessing and classifying the		
inherent and residual risk profile	inherent and residual risk profile		
of obliged entities, as well as the	of obliged entities, as well as the	//C,>	
frequency at which such risk	frequency at which such risk		
profile shall be reviewed. Such	profile shall be reviewed. Such		
frequency shall take into account	frequency shall take into account		
any major events or developments	any major events or developments		
in the management and operations	in the management and operations		
of the obliged entity, as well as the	of the obliged entity, as well as the		
nature and size of the business.	nature and size of the business.		
3. The Commission is	3. The Commission is		
empowered to supplement this	empowered to supplement this		
Directive by adopting the	Directive by adopting the		
regulatory technical standards	regulatory technical standards		
referred to in paragraph 2 of this	referred to in paragraph 2 of this		
Article in accordance with Articles	Article in accordance with Articles		
38 to 41 of Regulation [please	38 to 41 of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Laundering Authority -	Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
4. By [1 year after the date of	4. By [1 year after the date of		
transposition of this Directive],	transposition of this Directive],		
AMLA shall issue guidelines	AMLA shall issue guidelines		
addressed to supervisors on the	addressed to supervisors on the		
characteristics of a risk-based	characteristics of a risk-based		
approach to supervision and the	approach to supervision and the		
steps to be taken when conducting	steps to be taken when conducting		
supervision on a risk-sensitive	supervision on a risk-sensitive		
basis.	basis.		
5. Member States shall ensure	5. Member States shall ensure		
that supervisors take into account	that supervisors take into account		
the degree of discretion allowed to	the degree of discretion allowed to		
the obliged entity, and	the obliged entity, and		
appropriately review the risk	appropriately review the risk		
assessments underlying this	assessments underlying this		
discretion, and the adequacy of its	discretion, and the adequacy of its		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
policies, internal controls and	policies, internal controls and		
procedures.	procedures.		
6. Member States shall ensure	6. Member States shall ensure		
that the results of the risk	that the results of the risk		
assessments performed by	assessments performed by		
supervisors pursuant to this Article	supervisors pursuant to this Article		
are made available in aggregated	are made available in aggregated		
form to the FIU.	form to the FIU.		
Article 32	Article 32		
Disclosure to FIUs	Disclosure to FIUs		
1. Member States shall ensure	1. Member States shall ensure	To reflect concerns raised in	
that if, in the course of the checks	that if, in the course of the checks	reactions to PCY Amendments 30	
carried out on the obliged entities,	carried out on the obliged entities,	June 2022 regarding broad scope	
or in any other way, supervisors	or in any other way, supervisors	of obligation to inform FIU about	
discover facts that could be related	discover facts, other than facts	facts related to ML/TF.	
to money laundering or to terrorist	already reported by obliged		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
financing, they shall promptly	entity in line with Article 50 of		
inform the FIU.	[please insert reference –		
	proposal for Anti-Money	//C,>	
	Laundering Regulation -		
	COM/2021/420 final], that could		
	be related to money laundering or		
	to terrorist financing, they shall		
	promptly inform the FIU.		
2. Member States shall ensure	2. Member States shall ensure	To reflect concerns raised in	
that supervisors empowered to	that supervisors empowered to	reactions to PCY Amendments 30	
oversee the stock, foreign	oversee the stock, foreign	June 2022 regarding broad scope	
exchange and financial derivatives	exchange and financial derivatives	of obligation to inform FIU about	
markets, inform the FIU if they	markets, inform the FIU if they	facts related to ML/TF.	
discover facts that could be related	discover facts, other than facts		
to money laundering or terrorist	already reported by obliged		
financing.	entity in line with Article 50 of		
	[please insert reference –		
	proposal for Anti-Money		
	Laundering Regulation -		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	COM/2021/420 final], that could		
	be related to money laundering or		
	terrorist financing, .	\\\C\\\\\	
Article 33	Article 33		
Supervision of obliged entities	Supervision of obliged entities		
operating under the freedom of	operating under the freedom of		
establishment and freedom to	establishment and freedom to		
provide services	provide services		
	0. Member States shall ensure	Amendment based on reactions to	
	that supervisors of the Member	discussion note "CONTACT	
	State in which an obliged entity	POINTS AND COOPERATION	
	has established a branch or any	BETWEEN HOME AND HOST	
	other form of establishment in	SUPERVISORS CONCERNING	
	the cases covered by Article 5,	ENTITIES OPERATING UNDER	
	supervise compliance of those	THE FREEDOM TO PROVIDE	
	establishments with the	SERVICES" tabled for WP of 20.	
	Regulation [please insert	6. 2022 under the FR Presidency.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	reference – proposal for Anti-		
	Money Laundering Regulation –		
	COM/2021/420 final], the	\\C'\>	
	Regulation [please insert		
	reference – proposal for a recast		
	of Regulation (EU) 2015/847 -		
	COM/2021/422 final] and any		
	other legal provisions adopted		
	for the implementation of these		
	Regulations.		
1. Member States shall ensure	1. Member States shall ensure		
that supervisors cooperate with	that supervisors cooperate with		
each other to the greatest extent	each other to the greatest extent		
possible, regardless of their	possible, regardless of their		
respective nature or status. Such	respective nature or status. Such		
cooperation may include	cooperation may include		
conducting, within the powers of	conducting, within the powers of		
the requested supervisor, inquiries	the requested supervisor, inquiries		
on behalf of a requesting	on behalf of a requesting		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
supervisor, and the subsequent	supervisor, and the subsequent		
exchange of the information	exchange of the information		
obtained through such inquiries.	obtained through such inquiries.	\\\C'\>	
2. In addition to Article 5,	2. In addition to Article 5,	Amendment based on reactions to	
obliged entities wishing to exercise	obliged entities wishing to exercise	discussion note "CONTACT	
the freedom to provide services by	the freedom to provide services by	POINTS AND COOPERATION	
carrying out activities within the	carrying out activities within the	BETWEEN HOME AND HOST	
territory of another Member State	territory of another Member State	SUPERVISORS CONCERNING	
for the first time shall notify the	for the first time shall notify the	ENTITIES OPERATING UNDER	
supervisors of the home Member	supervisors of the home Member	THE FREEDOM TO PROVIDE	
State of the activities which they	State of the activities which they	SERVICES" tabled for Wp of 20.	
intend to carry out. Such	intend to carry out. Those	6. 2022 under the FR Presidency.	
notification shall also be required	supervisors shall, within three		
where provision of cross-border	months of receipt of the		
services is carried out by agents of	notification, communicate it to		
the obliged entity.	the supervisors of the host		
	Member State. Such notification		
	shall also be required where		
	provision of cross-border services		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	is carried out by agents and		
	distributors of the obliged entity.		
	The first subparagraph shall not	Amendment based on reactions to	
	apply to obliged entities subject	discussion note "CONTACT	
	to specific notification	POINTS AND COOPERATION	
	procedures for the exercise of	BETWEEN HOME AND HOST	
	the freedom of establishment	SUPERVISORS CONCERNING	
	and of the freedom to provide	ENTITIES OPERATING UNDER	
	services under other Union acts	THE FREEDOM TO PROVIDE	
	or to cases where the obliged	SERVICES" tabled for Wp of 20.	
	entity is subject to specific	6. 2022 under the FR Presidency.	
	authorisation requirements in		
	order to operate in the territory		
	of the host Member State.		
3. The supervisors of the	3. The supervisors of the	Amendment based on reactions to	
home Member State shall, within	home Member State shall, within	discussion note "CONTACT	
one month of receipt of the	one month of receipt of the	POINTS AND COOPERATION	
notification provided for in	notification provided for in	BETWEEN HOME AND HOST	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
paragraph 2, transmit that	paragraph 2, transmit that	SUPERVISORS CONCERNING	
notification to the supervisors of	notification to the supervisors of	ENTITIES OPERATING UNDER	
the host Member State.	the host Member State.	THE FREEDOM TO PROVIDE	
		SERVICES" tabled for Wp of 20.	
		6. 2022 under the FR Presidency.	
4. In the cases covered by	4. Where an obliged entity	Amendment based on reactions to	
paragraph 2 of this Article and	carries out its activities on the	discussion note "CONTACT	
Article 5, supervisors of the host	territory of another Member	POINTS AND COOPERATION	
Member State shall cooperate with	State under the freedom to	BETWEEN HOME AND HOST	
supervisors of the home Member	provide services, by agents or	SUPERVISORS CONCERNING	
State and lend assistance to ensure	distributors, or In the cases	ENTITIES OPERATING UNDER	
the verification of compliance by	covered by paragraph 2 of this	THE FREEDOM TO PROVIDE	
the obliged entity with the	Article and Article 5, supervisors	SERVICES" tabled for Wp of 20.	
requirements of Regulation	of the host Member State shall	6. 2022 under the FR Presidency.	
[please insert reference – proposal	cooperate with supervisors of the		
for Anti-Money Laundering	home Member State and lend		
Regulation - COM/2021/420 final]	assistance to ensure the		
and of Regulation [please insert	verification of compliance by the		
reference – proposal for a recast	obliged entity with the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of Regulation (EU) 2015/847 -	requirements of Regulation		
COM/2021/422 final] and to take	[please insert reference – proposal		
appropriate and proportionate	for Anti-Money Laundering	//C1/>	
measures to address breaches.	Regulation - COM/2021/420		
	final], and of Regulation [please		
	insert reference – proposal for a		
	recast of Regulation (EU)		
	2015/847 - COM/2021/422 final]		
	and any other legal provisions		
	adopted for the implementation		
	of these Regulations, and to take		
	appropriate and proportionate		
	measures to address breaches.		
In the cases covered by Article 5,	In the cases covered by Article 5,		
the supervisors of the host	the supervisors of the host		
Member State shall be allowed at	Member State shall be allowed at		
their own initiative to take	their own initiative to take		
appropriate and proportionate	appropriate and proportionate		
measures to address serious	measures to address serious		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
failings that require immediate	failings that require immediate		
remedies. Those measures shall be	remedies. Those measures shall be		
temporary and be terminated when	temporary and be terminated when	//C/>	
the failings identified are	the failings identified are		
addressed, including with the	addressed, including with the		
assistance of or in cooperation	assistance of or in cooperation		
with the supervisors of the home	with the supervisors of the home		
Member State of the obliged	Member State of the obliged		
entity.	entity.		
	In the cases covered by first	Amendment based on reactions to	
	subparagraph other than those	discussion note "CONTACT	
	covered by Article 5, where the	POINTS AND COOPERATION	
	supervisors of the host Member	BETWEEN HOME AND HOST	
	State have serious reasons to	SUPERVISORS CONCERNING	
	assume that an obliged entity	ENTITIES OPERATING UNDER	
	does not respect the Regulation	THE FREEDOM TO PROVIDE	
	[please insert reference –	SERVICES" tabled for Wp of 20.	
	proposal for Anti-Money	6. 2022 under the FR Presidency.	
	Laundering Regulation –		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	COM/2021/420 final], the		
	Regulation [please insert		
	reference – proposal for a recast		
	of Regulation (EU) 2015/847 -		
	COM/2021/422 final] and any		
	other legal provisions adopted		
	for the implementation of these		
	Regulations and there is a risk of		
	money laundering or terrorist		
	financing, they may refer to the		
	supervisors of the home Member		
	State in order to take		
	appropriate measures. The		
	supervisors of the home Member		
	State shall, within three months		
	of receipt of that referral, inform		
	the supervisors of the host		
	Member State of the measures		
	taken and to be taken.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
5. Where the supervisors of	5. Where the supervisors of	Amendment based on reactions to	
the home and host Member State	the home and host Member State	discussion note "CONTACT	
disagree on the measures to be	disagree on the measures taken or	POINTS AND COOPERATION	
taken in relation to an obliged	to be taken in relation to an	BETWEEN HOME AND HOST	
entity, they may refer the matter to	obliged entity, they may refer the	SUPERVISORS CONCERNING	
AMLA and request its assistance	matter to AMLA and request its	ENTITIES OPERATING UNDER	
in accordance with Articles 5 and	assistance in accordance with	THE FREEDOM TO PROVIDE	
10 of Regulation [please insert	Articles 5 and 10 of Regulation	SERVICES" tabled for Wp of 20.	
reference – proposal for	[please insert reference – proposal	6. 2022 under the FR Presidency.	
establishment of an Anti-Money	for establishment of an Anti-		
Laundering Authority -	Money Laundering Authority -		
COM/2021/421 final]. AMLA	COM/2021/421 final]. AMLA		
shall provide its advice on the	shall provide its advice on the		
matter of disagreement within one	matter of disagreement within one		
month.	month.		
Article 34	Article 34		
Provisions related to cooperation	Provisions related to cooperation		
in the context of group supervision	in the context of group supervision		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. In the case of credit and	1. In the case of credit and		
financial institutions that are part	financial institutions that are part	(C)	
of a group, Member States shall	of a group, Member States shall		
ensure that, for the purposes laid	ensure that, for the purposes laid		
down in Article 29(1), financial	down in Article 29(1), financial		
supervisors of the home Member	supervisors of the home Member		
State and those of the host	State and those of the host		
Member State cooperate with each	Member State cooperate with each		
other to the greatest extent	other to the greatest extent		
possible, regardless of their	possible, regardless of their		
respective nature or status. They	respective nature or status. They		
shall also cooperate with AMLA	shall also cooperate with AMLA		
when it exercises supervisory	when it exercises supervisory		
functions in accordance with	functions in accordance with		
Article 5(2) of Regulation [please	Article 5(2) of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. Except where AMLA	2. Except where AMLA		
exercises supervisory functions in	exercises supervisory functions in	(C)	
accordance with Article 5(2) of	accordance with Article 5(2) of		
Regulation [please insert	Regulation [please insert		
reference – proposal for	reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final], Member	COM/2021/421 final], Member		
States shall ensure that the	States shall ensure that the		
financial supervisors of the home	financial supervisors of the home		
Member State supervise the	Member State supervise the		
effective implementation of the	effective implementation of the		
group-wide policies, controls and	group-wide policies, controls and		
procedures referred to in Article	procedures referred to in Article		
13 of Regulation [please insert	13 of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final]. Member	COM/2021/420 final]. Member		
States shall also ensure that	States shall also ensure that		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
financial supervisors of the host	financial supervisors of the host		
Member State supervise the	Member State supervise the		
compliance of the establishments	compliance of the establishments	//C, //	
located in the territory of its	located in the territory of its		
Member State with the	Member State with the		
requirements of Regulation	requirements of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420	Regulation - COM/2021/420		
final].	final].		
3. For the purposes of this	3. For the purposes of this		
Article, and except in cases where	Article, and except in cases where		
AML/CFT supervisory colleges	AML/CFT supervisory colleges		
are established in accordance with	are established in accordance with		
Article 36, Member States shall	Article 36, Member States shall		
ensure that financial supervisors	ensure that financial supervisors		
provide one another with any	provide one another with any		
information they require for the	information they require for the		
exercise of their supervisory tasks,	exercise of their supervisory tasks,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
whether on request or on their own	whether on request or on their own		
initiative. In particular, financial	initiative. In particular, financial		
supervisors shall exchange any	supervisors shall exchange any	//C/>	
information that could	information that could		
significantly influence the	significantly influence the		
assessment of the inherent or	assessment of the inherent or		
residual risk exposure of a credit	residual risk exposure of a credit		
or financial institution in another	or financial institution in another		
Member State, including:	Member State, including:		
(a) identification of the group's	(a) identification of the group's		
legal, governance and	legal, governance and		
organisational structure, covering	organisational structure, covering		
all subsidiaries and branches;	all subsidiaries and branches;		
(b) internal controls, policies	(b) internal controls, policies		
and procedures in place within the	and procedures in place within the		
group;	group;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) adverse developments in	(c) adverse developments in	102	
relation to the parent undertaking,	relation to the parent undertaking,		
subsidiaries or branches, which	subsidiaries or branches, which	//C, >/	
could seriously affect other parts	could seriously affect other parts		
of the group;	of the group;		
(d) administrative measures	(d) administrative measures		
and sanctions taken by financial	and sanctions taken by financial		
supervisors in accordance with	supervisors in accordance with		
Section 4 of this Chapter.	Section 4 of this Chapter.		
Member States shall also ensure	Member States shall also ensure		
that financial supervisors are able	that financial supervisors are able		
to conduct, within their powers,	to conduct, within their powers,		
inquiries on behalf of a requesting	inquiries on behalf of a requesting		
supervisor, and to share the	supervisor, and to share the		
information obtained through such	information obtained through such		
inquiries.	inquiries.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
4. By [2 years after the date	4. By [2 years after the date		
of entry into force of this	of entry into force of this		
Directive], AMLA shall develop	Directive], AMLA shall develop	(C)	
draft regulatory technical	draft regulatory technical		
standards and submit them to the	standards and submit them to the		
Commission for adoption. Those	Commission for adoption. Those		
draft regulatory technical	draft regulatory technical		
standards shall detail the	standards shall detail the		
respective duties of the home and	respective duties of the home and		
host supervisors, and the	host supervisors, and the		
modalities of cooperation between	modalities of cooperation between		
them.	them.		
The Commission is empowered to	The Commission is empowered to		
supplement this Directive by	supplement this Directive by		
adopting the regulatory technical	adopting the regulatory technical		
standards referred to in the first	standards referred to in the first		
sub-paragraph in accordance with	sub-paragraph in accordance with		
Articles 38 to 41 of Regulation	Articles 38 to 41 of Regulation		
[please insert reference – proposal	[please insert reference – proposal		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
for establishment of an Anti-	for establishment of an Anti-	102/	
Money Laundering Authority -	Money Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].	//C1//	
5. Financial supervisors may	5. Financial supervisors may		
refer to AMLA any of the	refer to AMLA any of the		
following situations:	following situations:		
(a) where a financial	(a) where a financial		
supervisor has not communicated	supervisor has not communicated		
the information referred to in	the information referred to in		
paragraph 3;	paragraph 3;		
(b) where a request for	(b) where a request for		
cooperation has been rejected or	cooperation has been rejected or		
has not been acted upon within a	has not been acted upon within a		
reasonable time.	reasonable time.		
AMLA may act in accordance	AMLA may act in accordance		
with the powers conferred on it	with the powers conferred on it		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
under Articles 5 and 10 of	under Articles 5 and 10 of		
Regulation [please insert	Regulation [please insert		
reference – proposal for	reference – proposal for	//C1/>	
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final]. When	COM/2021/421 final]. When		
doing so, AMLA shall provide its	doing so, AMLA shall provide its		
opinion on the subject-matter of	opinion on the subject-matter of		
the request within one month.	the request within one month.		
6. Member States shall ensure	6. Member States shall ensure		
that the provisions of this Article	that the provisions of this Article		
also apply to the supervision of	also apply to the supervision of		
groups of obliged entities other	groups of obliged entities other		
than credit or financial institutions.	than credit or financial institutions.		
Member States shall also ensure	Member States shall also ensure		
that in cases where obliged entities	that in cases where obliged entities		
other than credit and financial	other than credit and financial		
institutions are part of structures	institutions are part of structures		
which share common ownership,	which share common ownership,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
management or compliance	management or compliance		
control, including networks or	control, including networks or		
partnerships, cooperation and	partnerships, cooperation and	// C1//	
exchange of information between	exchange of information between		
supervisors is facilitated.	supervisors is facilitated.		
Article 35	Article 35		
Exchange of information in	Exchange of information in		
relation to implementation of	relation to implementation of		
group policies in third countries	group policies in third countries		
Supervisors, including AMLA,	Supervisors, including AMLA,		
shall inform each other of	shall inform each other of		
instances in which the law of a	instances in which the law of a		
third country does not permit the	third country does not permit the		
implementation of the policies,	implementation of the policies,		
controls and procedures required	controls and procedures required		
under Article 13 of Regulation	under Article 13 of Regulation		
[please insert reference – proposal	[please insert reference – proposal		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420	Regulation - COM/2021/420		
final]. In such cases, coordinated	final]. In such cases, coordinated	// C)	
actions may be taken by	actions may be taken by		
supervisors to pursue a solution. In	supervisors to pursue a solution. In		
assessing which third countries do	assessing which third countries do		
not permit the implementation of	not permit the implementation of		
the policies, controls and	the policies, controls and		
procedures required under Article	procedures required under Article		
13 of Regulation [please insert	13 of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], supervisors	COM/2021/420 final], supervisors		
shall take into account any legal	shall take into account any legal		
constraints that may hinder proper	constraints that may hinder proper		
implementation of those policies	implementation of those policies		
and procedures, including	and procedures, including		
professional secrecy, an	professional secrecy, an		
insufficient level of data protection	insufficient level of data protection		
and other constraints limiting the	and other constraints limiting the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exchange of information that may	exchange of information that may		
be relevant for that purpose.	be relevant for that purpose.		
Section 2	Section 2		
Specific provisions applicable to	Specific provisions applicable to		
the financial sector	the financial sector		
Article 36	Article 36		
AML/CFT supervisory colleges	AML/CFT supervisory colleges		
Member States shall ensure	Member States shall ensure	Amendment to align with art. 29	
that dedicated AML/CFT	that dedicated AML/CFT	AMLAR.	
supervisory colleges are	supervisory colleges are		
established in any of the following	established by financial		
situations:	supervisors in any of the		
	following situations:		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(a) where a credit or financial	(a) where a credit or financial		
institution has set up	institution has set up		
establishments in at least two	establishments in at least two	//C1/>	
different Member States other than	different Member States other than		
the Member State where its head	the Member State where its head		
office is situated;	office is situated;		
(b) where a third-country	(b) where a third-country		
credit or financial institution has	credit or financial institution has		
set up establishments in at least	set up establishments in at least		
three Member States.	three Member States.		
	By way of derogation from the	Based on Member States' concerns	
	first sub-paragraph, and	and to align AMLD with Art 29	
	following a proposal by the	AMLAR it is proposed to	
	financial supervisor of the home	explicitly state that the provision	
	Member State, financial	about supervisory colleges do not	
	supervisors may jointly decide	apply to low risk cases and to	
	not to establish a college where	obliged persons supervised by the	
	the risk profile of the obliged	AMLA.	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	entities mentioned in points (a)		
	and (b) is not assessed as high		
	and the establishment of a	// C1//	
	college would not be justified.		
	The joint decision shall be		
	recorded in writing and		
	forwarded to AMLA.		
	Dedicated AML/CFT		
	supervisory colleges shall not be		
	established where situations		
	listed in (a) and (b) concern		
	selected obliged entities as		
	defined in point (1) of Article		
	2(1) of Regulation [please insert		
	reference – proposal for		
	establishment of an Anti-Money		
	Laundering Authority -		
	COM/2021/421 final].		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. For the purposes of	2. For the purposes of		
paragraph 1, Member States shall	paragraph 1, Member States shall		
ensure that financial supervisors	ensure that financial supervisors	// C1//	
identify:	identify:		
(a) all credit and financial	(a) all credit and financial		
institutions operating on a cross-	institutions operating on a cross-		
border basis that have been	border basis that have been		
authorised in their Member State;	authorised in their Member State;		
(b) all establishments set up by	(b) all establishments set up by		
those institutions in other	those institutions in other		
jurisdictions;	jurisdictions;		
(c) establishments set up in	(c) establishments set up in		
their territory by credit and	their territory by credit and		
financial institutions from other	financial institutions from other		
Member States or third countries.	Member States or third countries.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
3. Members States may allow	3. Members States may allow		
the establishment of AML/CFT	the establishment of AML/CFT		
supervisory colleges when a credit	supervisory colleges when a credit	//C3/>	
or financial institution established	or financial institution established		
in the Union has set up	in the Union has set up		
establishments in at least two third	establishments in at least two third		
countries. Financial supervisors	countries. Financial supervisors		
may invite their counterparts in	may invite their counterparts in		
those third countries to set up such	those third countries to set up such		
college. The financial supervisors	college. The financial supervisors		
participating in the college shall	participating in the college shall		
establish a written agreement	establish a written agreement		
detailing the conditions and	detailing the conditions and		
procedures of the cooperation and	procedures of the cooperation and		
exchange of information.	exchange of information.		
4. Such colleges may be used	4. Such colleges may be used		
for exchanging information,	for exchanging information,		
providing mutual assistance or	providing mutual assistance or		
coordinating the supervisory	coordinating the supervisory		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
approach to the institution,	approach to the institution,		
including, where relevant, the	including, where relevant, the		
taking of appropriate and	taking of appropriate and	//C,>	
proportionate measures to address	proportionate measures to address		
serious breaches of the	serious breaches of the		
requirements of Regulation	requirements of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
that are detected across the	that are detected across the		
establishments set up by the	establishments set up by the		
institution in the jurisdiction of a	institution in the jurisdiction of a		
supervisor participating in the	supervisor participating in the		
college.	college.		
5. AMLA shall attend the	5. AMLA shall may attend	Amendment to align with art. 29	
meetings of the AML/CFT	the meetings of the AML/CFT	AMLAR.	
supervisory colleges and shall	supervisory colleges and shall		
facilitate their work in accordance	facilitate their work in accordance		
with Article 29 of Regulation	with Article 29 of Regulation		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
[please insert reference – proposal	[please insert reference – proposal		
for establishment of an Anti-	for establishment of an Anti-		
Money Laundering Authority -	Money Laundering Authority -	//C/>	
COM/2021/421 final].	COM/2021/421 final].		
6. By [2 year after the date of	6. By [2 year after the date of		
entry into force of this Directive],	entry into force of this Directive],		
AMLA shall develop draft	AMLA shall develop draft		
regulatory technical standards and	regulatory technical standards and		
submit them to the Commission	submit them to the Commission		
for adoption. Those draft	for adoption. Those draft		
regulatory technical standards	regulatory technical standards		
shall specify the general conditions	shall specify the general conditions		
for the functioning of the	for the functioning of the		
AML/CFT supervisory colleges,	AML/CFT supervisory colleges,		
including the terms of cooperation	including the terms of cooperation		
between participants, and the	between participants, and the		
operational functioning of such	operational functioning of such		
colleges.	colleges.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
The Commission is empowered to	The Commission is empowered to		
supplement this Directive by	supplement this Directive by		
adopting the regulatory technical	adopting the regulatory technical	//C1//	
standards referred to in the first	standards referred to in the first		
subparagraph in accordance with	subparagraph in accordance with		
Articles 38 to 41 of Regulation	Articles 38 to 41 of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for establishment of an Anti-	for establishment of an Anti-		
Money Laundering Authority -	Money Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
Article 37	Article 37		
Cooperation with financial	Cooperation with financial		
supervisors in third countries	supervisors in third countries		
1. Member States may	1. Member States may		
authorise financial supervisors to	authorise financial supervisors to		
conclude cooperation agreements	conclude cooperation agreements		
providing for collaboration and	providing for collaboration and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
exchanges of confidential	exchanges of confidential		
information with their counterparts	information with their counterparts		
in third countries. Such	in third countries. Such	//C, //	
cooperation agreements shall	cooperation agreements shall		
comply with applicable data	comply with applicable data		
protection rules for data transfers	protection rules for data transfers		
and be concluded on the basis of	and be concluded on the basis of		
reciprocity and only if the	reciprocity and only if the		
information disclosed is subject to	information disclosed is subject to		
a guarantee of professional secrecy	a guarantee of professional secrecy		
requirements at least equivalent to	requirements at least equivalent to		
that referred to in Article 50(1).	that referred to in Article 50(1).		
Confidential information	Confidential information		
exchanged in accordance with	exchanged in accordance with		
those cooperation agreements shall	those cooperation agreements shall		
be used for the purpose of	be used for the purpose of		
performing the supervisory tasks	performing the supervisory tasks		
of those authorities only.	of those authorities only.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Where the information exchanged	Where the information exchanged		
originates in another Member	originates in another Member		
State, it shall only be disclosed	State, it shall only be disclosed	//C1/>	
with the explicit consent of the	with the explicit consent of the		
financial supervisor which shared	financial supervisor which shared		
it and, where appropriate, solely	it and, where appropriate, solely		
for the purposes for which that	for the purposes for which that		
supervisor gave its consent.	supervisor gave its consent.		
2. For the purposes of	2. For the purposes of		
paragraph 1, AMLA may lend	paragraph 1, AMLA may lend		
such assistance as may be	such assistance as may be		
necessary to assess the equivalence	necessary to assess the equivalence		
of professional secrecy	of professional secrecy		
requirements applicable to the	requirements applicable to the		
third country counterpart.	third country counterpart.		
3. Member States shall ensure	3. Member States shall ensure		
that financial supervisors notify	that financial supervisors notify		
any agreement signed pursuant to	any agreement signed pursuant to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
this Article to AMLA within one	this Article to AMLA within one		
month of its signature.	month of its signature.		
		\\\C*\\\	
Section 3	Section 3		
Specific provisions relating to self-	Specific provisions relating to self-		
regulatory bodies	regulatory bodies		
Article 38	Article 38		
Oversight of self-regulatory bodies	Oversight of self-regulatory bodies		
1. Where Member States	1. Where Member States		
decide, pursuant to Article 29(3),	decide, pursuant to Article 29(3),		
to allow self-regulatory bodies to	to allow self-regulatory bodies to		
perform supervision of the entities	perform supervision of the entities		
referred to in Article 3, points	referred to in Article 3, points		
(3)(a), (b) and (d), of Regulation	(3)(a), (b) and (d), of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Regulation - COM/2021/420	Regulation - COM/2021/420		
final], they shall ensure that the	final], they shall ensure that the		
activities of such self-regulatory	activities of such self-regulatory	//C, //	
bodies in the performance of such	bodies in the performance of such		
functions are subject to oversight	functions are subject to oversight		
by a public authority.	by a public authority.		
2. The authority overseeing	2. The authority overseeing		
self-regulatory bodies shall be	self-regulatory bodies shall be		
responsible for:	responsible for:		
(a) verifying that any self-	(a) verifying that any self-		
regulatory body performing the	regulatory body performing the		
functions or aspiring to perform	functions or aspiring to perform		
the functions referred to in Article	the functions referred to in Article		
29(1) satisfies the requirements of	29(1) satisfies the requirements of		
paragraph 3 of that Article;	paragraph 3 of that Article;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) issuing guidance as regards	(b) issuing guidance as regards		
the performance of the functions	the performance of the functions		
referred to in Article 29(1);	referred to in Article 29(1);	\\\C\\\\\	
(c) ensuring that self-	(c) ensuring that self-	Term "highest standards" is too	
regulatory bodies perform their	regulatory bodies perform their	wide and imprecise. It is proposed	
functions under Section 1 of this	functions in accordance with the	to make point (c) clearer.	
Chapter to the highest standards;	applicable rules under Section 1		
	of this Chapter to the highest		
	standards;		
(d) reviewing the exemptions	(d) reviewing the exemptions		
granted by self-regulatory bodies	granted by self-regulatory bodies		
from the obligation to draw up an	from the obligation to draw up an		
individual documented risk	individual documented risk		
assessment pursuant to Article	assessment pursuant to Article		
29(4), point (b).	29(4), point (b).		
3. Member States shall ensure	3. Member States shall ensure		
that the authority overseeing self-	that the authority overseeing self-		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
regulatory bodies is granted	regulatory bodies is granted		
adequate powers to discharge its	adequate powers to discharge its		
responsibilities under paragraph 2.	responsibilities under paragraph 2.	//C/>	
As a minimum, Member States	As a minimum, Member States		
shall ensure that the authority has	shall ensure that the authority has		
the power to:	the power to:		
(a) compel the production of	(a) compel the production of		
any information that is relevant to	any information that is relevant to		
monitoring compliance and	monitoring compliance and		
performing checks, except for any	performing checks, except for any		
information collected by obliged	information collected by obliged		
entities referred to in Article 3,	entities referred to in Article 3,		
points (3)(a), (b) and (d), of	points (3)(a), (b) and (d), of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] in the course	COM/2021/420 final] in the course		
of ascertaining the legal position	of ascertaining the legal position		
of their client, or for performing	of their client, or for performing		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the task of defending or	the task of defending or		
representing that client in, or	representing that client in, or		
concerning, judicial proceedings,	concerning, judicial proceedings,	// C1//	
including providing advice on	including providing advice on		
instituting or avoiding such	instituting or avoiding such		
proceedings; whether such	proceedings; whether such		
information was collected before,	information was collected before,		
during or after such proceedings;	during or after such proceedings;		
(b) issue instructions to a self-	(b) issue instructions to a self-		
regulatory body for the purpose of	regulatory body for the purpose of		
remedying a failure to perform its	remedying a failure to perform its		
functions under Article 29(1) or to	functions under Article 29(1) or to		
comply with the requirements of	comply with the requirements of		
paragraph 6 of that Article, or to	paragraph 6 of that Article, or to		
prevent any such failures. When	prevent any such failures. When		
issuing such instructions, the	issuing such instructions, the		
authority shall consider any	authority shall consider any		
relevant guidance it provided or	relevant guidance it provided or		
that has been provided by AMLA.	that has been provided by AMLA.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
4. Member States shall ensure	4. Member States shall ensure		
that the authority overseeing self-	that the authority overseeing self-		
regulatory bodies informs the	regulatory bodies informs the		
authorities competent for	authorities competent for		
investigating and prosecuting	investigating and prosecuting		
criminal activities timely, directly	criminal activities timely, directly		
or through the FIU, of any	or through the FIU, of any		
breaches which are subject to	breaches which are subject to		
criminal sanctions that it detects in	criminal sanctions that it detects in		
the performance of its tasks.	the performance of its tasks.		
5. The authority overseeing	5. The authority overseeing		
self-regulatory bodies shall publish	self-regulatory bodies shall publish		
an annual report containing	an annual report containing		
information about:	information about:		
(a) the number and nature of	(a) the number and nature of		
breaches detected by each self-	breaches detected by each self-		
regulatory body and the	regulatory body and the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
administrative measures or	administrative measures or		
sanctions imposed on obliged	sanctions imposed on obliged		
entities;	entities;	// C ¹ //	
(b) the number of suspicious	(b) the number of suspicious		
transactions reported by the	transactions reported by the		
entities subject to supervision by	entities subject to supervision by		
each self-regulatory body to the	each self-regulatory body to the		
FIU, whether submitted directly	FIU, whether submitted directly		
pursuant to Article 50(1) of	pursuant to Article 50(1) of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], or	COM/2021/420 final], or		
forwarded by each self-regulatory	forwarded by each self-regulatory		
body to the FIU pursuant to Article	body to the FIU pursuant to Article		
51(1) of that Regulation;	51(1) of that Regulation;		
(c) the number and description	(c) the number and description		
of measures taken under Article 40	of measures taken under Article 40		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
by each self-regulatory body to	by each self-regulatory body to		
monitor compliance by obliged	monitor compliance by obliged		
entities with the requirements of	entities with the requirements of	//C, >/	
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] referred to	COM/2021/420 final] referred to		
in Article 40(1);	in Article 40(1);		
(d) the number and description	(d) the number and description		
of measures taken by the authority	of measures taken by the authority		
overseeing self-regulatory bodies	overseeing self-regulatory bodies		
under this Article and the number	under this Article and the number		
of instructions issued to self-	of instructions issued to self-		
regulatory bodies.	regulatory bodies.		
Such report shall be made	Such report shall be made		
available on the website of the	available on the website of the		
authority overseeing self-	authority overseeing self-		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
regulatory bodies and submitted to	regulatory bodies and submitted to		
the Commission and AMLA.	the Commission and AMLA.		
		// C //	
Section 4	Section 4		
Administrative sanctions and	Administrative sanctions and		
measures	measures		
Article 39	Article 39		
General provisions	General provisions		
Member States shall ensure	Member States shall ensure		
that obliged entities can be held	that obliged entities can be held		
liable for breaches of the	liable for breaches of the		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] in	COM/2021/420 final] in		
accordance with this Section.	accordance with this Section.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. Without prejudice to the	2. Without prejudice to the		
right of Member States to provide	right of Member States to provide	(C)	
for and impose criminal sanctions,	for and impose criminal sanctions,		
Member States shall lay down	Member States shall lay down		
rules on administrative sanctions	rules on administrative sanctions		
and measures and ensure that	and measures and ensure that		
supervisors may impose such	supervisors may impose such		
sanctions and measures with	sanctions and measures with		
respect to breaches of this	respect to breaches of this		
Directive, and shall ensure that	Directive Regulation [please		
they are applied. Any resulting	insert reference proposal for		
sanction or measure imposed	Anti-Money Laundering		
pursuant to this Section shall be	Regulation - COM/2021/420 final		
effective, proportionate and	and proposal for a recast of		
dissuasive.	Regulation (EU) 2015/847 -		
	COM/2021/422 final] [please		
	insert reference – proposal for		
	Anti-Money Laundering		
	Regulation - COM/2021/420		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	final] or [please insert reference –		
	proposal for a recast of		
	Regulation (EU) 2015/847 -	//C1>	
	COM/2021/422 final] and shall		
	ensure that they are applied. Any		
	resulting sanction or measure		
	imposed pursuant to this Section		
	shall be effective, proportionate		
	and dissuasive.		
	Member States may decide not	The PCY suggests to add this new	
	to lay down rules for	subparagraph, which is of the same	
	administrative sanctions or	wording as second subparagraph	
	measures for breaches which are	of Article 58(2) of AMLD5, in	
	subject to criminal sanctions in	order to cater for those MS where	
	their national law. In that case,	because of their constitutional	
	Member States shall	arrangements, it is not possible to	
	communicate to the Commission	impose administrative sanctions.	
	the relevant criminal law	The PCY would like to point out	
	provisions.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		that similar solution is used e.g. in	
		Article 65(1) of CRD.	
		(C.)	
3. In the event of a breach of	3. In the event of a breach of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], Member	COM/2021/420 final], Member		
States shall ensure that where	States shall ensure that where		
obligations apply to legal persons,	obligations apply to legal persons,		
administrative sanctions and	administrative sanctions and		
measures can be applied to the	measures can be applied not only		
senior management and to other	to the legal person, but also to		
natural persons who under national	the senior management and to		
law are responsible for the breach.	other natural persons who under		
	national law are responsible for the		
	breach.		
Member States shall ensure that	Member States shall ensure that		
where supervisors identify	where supervisors identify		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
breaches which are subject to	breaches which are subject to		
criminal sanctions, they inform the	criminal sanctions, they inform the		
authorities competent for	authorities competent for	//C/>	
investigating and prosecuting	investigating and prosecuting		
criminal activities in a timely	criminal activities in a timely		
manner.	manner.		
4. Supervisors shall exercise	4. Supervisors shall exercise		
their powers to impose	their powers to impose		
administrative sanctions and	administrative sanctions and		
measures in accordance with this	measures in accordance with this		
Directive and with national law, in	Directive and with national law, in		
any of the following ways:	any of the following ways:		
(a) directly;	(a) directly;		
(b) in collaboration with other	(b) in collaboration with other		
authorities;	authorities;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) under their responsibility	(c) under their responsibility	100	
by delegation to such other	by delegation to such other		
authorities;	authorities;	//C, //	
(d) by application to the	(d) by application to the		
competent judicial authorities.	competent judicial authorities.		
By [3 months after the deadline	By [3 months after the deadline		
for transposition of this Directive],	for transposition of this Directive],		
Member States shall notify to the	Member States shall notify to the		
Commission and AMLA the	Commission and AMLA the		
information as regards the	information as regards the		
arrangements relating to the	arrangements relating to the		
imposition of administrative	imposition of administrative		
sanctions or measures pursuant to	sanctions or measures pursuant to		
this paragraph, including, where	this paragraph, including, where		
relevant, information whether	relevant, information whether		
certain sanctions or measures	certain sanctions or measures		
require the recourse to a specific	require the recourse to a specific		
procedure.	procedure.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
5. Member States shall ensure	5. Member States shall ensure		
that, when determining the type	that, when determining the type	(C)	
and level of administrative	and level of administrative		
sanctions or measures, supervisors	sanctions or measures, supervisors		
take into account all relevant	take into account all relevant		
circumstances, including where	circumstances, including where		
applicable:	applicable:		
(a) the gravity and the duration	(a) the gravity and the duration		
of the breach;	of the breach;		
(b) the degree of responsibility	(b) the degree of responsibility		
of the natural or legal person held	of the natural or legal person held		
responsible;	responsible;		
(c) the financial strength of the	(c) the financial strength of the		
natural or legal person held	natural or legal person held		
responsible, including in light of	responsible, including in light of		
its total turnover or annual income;	its total turnover or annual income;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(d) the benefit derived from the	(d) the benefit derived from the		
breach by the natural or legal	breach by the natural or legal	(C)	
person held responsible, insofar as	person held responsible, insofar as		
it can be determined;	it can be determined;		
(e) the losses to third parties	(e) the losses to third parties		
caused by the breach, insofar as	caused by the breach, insofar as		
they can be determined;	they can be determined;		
(f) the level of cooperation of	(f) the level of cooperation of		
the natural or legal person held	the natural or legal person held		
responsible with the competent	responsible with the competent		
authority;	authority;		
(g) previous breaches by the	(g) previous breaches by the		
natural or legal person held	natural or legal person held		
responsible.	responsible.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	6. Member States shall ensure that legal persons can be held liable for the breaches of Regulation [please insert reference proposal for Anti-Money Laundering Regulation—COM/2021/420 final and proposal for a recast of Regulation (EU) 2015/847—COM/2021/422 final] [please insert reference—proposal for Anti-Money Laundering Regulation—COM/2021/420 final] or [proposal for a recast of Regulation (EU) 2015/847—COM/2021/422 final] on its behalf for their benefit by any person, acting individually or as part of an organ of that legal person and having a leading position within the legal person, based on:	Amendment to align with other similar provisions in other European instruments (e.g. Directive (EU) 2018/1673 of 23 October 2018 on combating money laundering by criminal law).	
	(a) a power to represent the legal person;		
	(b) an authority to take decisions on behalf of the legal person;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	(c) an authority to exercise		
	control within the legal person.	//C1//	
	7. Member States shall	Amendment to align with other	
	ensure that legal persons can be	similar provisions in other	
	held liable where the lack of	European instruments (e.g.	
	supervision or control by the	Directive (EU) 2018/1673 of 23	
	persons referred to in paragraph	October 2018 on combating	
	6 of this Article has made	money laundering by criminal	
	possible the commission of the	law).	
	breaches of Regulation [please		
	insert reference proposal for		
	Anti-Money Laundering		
	Regulation - COM/2021/420 final		
	and proposal for a recast of		
	Regulation (EU) 2015/847 -		
	COM/2021/422 final] [please		
	insert reference – proposal for		
	Anti-Money Laundering		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	Regulation - COM/2021/420		
	final] or [proposal for a recast of		
	Regulation (EU) 2015/847 -	//C, //	
	COM/2021/422 final] on behalf		
	for the benefit of that legal		
	person by a person under their		
	its authority.		
6. In the exercise of their	6. 8. In the exercise of their		
powers to impose administrative	powers to impose administrative		
sanctions and measures,	sanctions and measures,		
supervisors shall cooperate closely	supervisors shall cooperate closely		
in order to ensure that those	in order to ensure that those		
administrative sanctions or	administrative sanctions or		
measures produce the desired	measures produce the desired		
results and coordinate their action	results and coordinate their action		
when dealing with cross-border	when dealing with cross-border		
cases.	cases.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
7. By [2 years after the date	7.9. By [2 years after the date		
of entry into force of this	of entry into force of this		
Directive], AMLA shall develop	Directive], AMLA shall develop	//C,>	
draft regulatory technical	draft regulatory technical		
standards and submit them to the	standards and submit them to the		
Commission for adoption. Those	Commission for adoption. Those		
draft regulatory technical	draft regulatory technical		
standards shall define indicators to	standards shall define indicators to		
classify the level of gravity of	classify the level of gravity of		
breaches and criteria to be taken	breaches and criteria to be taken		
into account when setting the level	into account when setting the level		
of administrative sanctions or	of administrative sanctions or		
taking administrative measures	taking administrative measures		
pursuant to this Section.	pursuant to this Section.		
The Commission is empowered to	The Commission is empowered to		
supplement this Directive by	supplement this Directive by		
adopting the regulatory technical	adopting the regulatory technical		
standards referred to in the first	standards referred to in the first		
subparagraph in accordance with	subparagraph in accordance with		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Articles 38 to 41 of Regulation	Articles 38 to 41 of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for establishment of an Anti-	for establishment of an Anti-	//C,>	
Money Laundering Authority -	Money Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
Article 40	Article 40		
Administrative sanctions	Administrative sanctions		
1. Member States shall ensure	1. Member States shall ensure		
that administrative sanctions are	that administrative sanctions are		
applied to obliged entities for	may be applied to obliged entities		
serious, repeated or systematic	that has have, intentionally or		
breaches of the requirements laid	negligently, committed a for		
down in the following provisions	serious, repeated or systematic		
of Regulation [please insert	breaches of the requirements laid		
reference – proposal for Anti-	down in the following provisions		
Money Laundering Regulation -	of Regulation [please insert		
COM/2021/420 final]:	reference – proposal for Anti-		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	Money Laundering Regulation - COM/2021/420 final]:		
(a) Chapter III (customer due diligence);	(a) Chapter III (customer due diligence) Chapter II (internal	Technical amendment to align point (a) with AMLR compromise	
	eontrols policies, controls and procedures policies, procedures and control of obliged entities);	proposal.	
(b) Chapter V (reporting obligations);	(b) Chapter V (reporting obligations) Chapter III (customer due diligence);		
(c) Article 56 (record-retention);	(c) Article 56 (record-retention) Chapter V (reporting obligations);		
(d) Section 1 of Chapter II (internal controls).	(d) Section 1 of Chapter II (internal controls) Article 56 (record-retention).		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	1 bis. Member States shall also	Technical amendment for the sake	
	ensure that, in the case where	of clarity of the text.	
	obliged entities do not comply with		
	an administrative measure under		
	Article 41, administrative		
	sanctions under Article 40 may		
	be applied also in the case where		
	obliged entities do not comply		
	with an administrative measure		
	under Article 41.		
2. Member States shall ensure	2. Member States shall ensure		
that in the cases referred to in	that in the cases referred to in		
paragraph 1, the maximum	paragraph 1, the administrative		
pecuniary sanctions that can be	sanctions that can be applied		
applied amount at least to twice	include at least the following:		
the amount of the benefit derived			
from the breach where that benefit			

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
can be determined, or at least EUR			
1 000 000.			
	(a) Where an obliged entity is		
	subject to an authorization,		
	withdrawal or suspension of the		
	authorization, on the		
	supervisor's initiative;		
	(b) maximum administrative	Amendment to clarify the value of	
	pecuniary sanctions that can be	the maximum administrative	
	applied amount of at least to twice	pecuniary sanctions in Member	
	the amount of the benefit derived	States whose currency is not the	
	from the breach where that benefit	euro.	
	can be determined, or at least EUR		
	1 000 000 or, in the Member		
	States whose currency is not the		
	euro, the corresponding value in		
	the national currency on [please		
	insert the date of entry into force		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	of this Directive], whichever is		
	higher.		
3. Member States shall ensure	3. Member States shall ensure		
that, by way of derogation from	that, by way of derogation from		
paragraph 2, where the obliged	paragraph 2, where the obliged		
entity concerned is a credit	entity concerned is a credit		
institution or financial institution,	institution or financial institution,		
the following sanctions can also be	the following sanctions can also be		
applied:	applied:		
(a) in the case of a legal	(a) in the case of a legal	Amendment to clarify the value of	
person, maximum administrative	person, maximum administrative	the maximum administrative	
pecuniary sanctions of at least	pecuniary sanctions of at least	pecuniary sanctions in Member	
EUR 10 000 000 or 10 % of the	EUR 10 000 000 or, in the	States whose currency is not the	
total annual turnover according to	Member States whose currency	euro.	
the latest available accounts	is not the euro, the		
approved by the management	corresponding value in the		
body; where the obliged entity is a	national currency on [please		
parent undertaking or a subsidiary	insert the date of entry into force		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of a parent undertaking which is	of this Directive], or 10 % of the		
required to prepare consolidated	total annual turnover according to		
financial accounts in accordance	the latest available accounts	\\C\>	
with Article 22 of Directive	approved by the management		
2013/34/EU of the European	body, whichever is higher; where		
Parliament and of the Council ⁵⁶ ,	the obliged entity is a parent		
the relevant total annual turnover	undertaking or a subsidiary of a		
shall be the total annual turnover	parent undertaking which is		
or the corresponding type of	required to prepare consolidated		
income in accordance with the	financial accounts in accordance		
relevant accounting regime	with Article 22 of Directive		
according to the last available	2013/34/EU of the European		
consolidated accounts approved by	Parliament and of the Council ⁵⁷ ,		
the management body of the	the relevant total annual turnover		
ultimate parent undertaking;	shall be the total annual turnover		
	or the corresponding type of		

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Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	income in accordance with the		
	relevant accounting regime		
	according to the last available	//C'/	
	consolidated accounts approved by		
	the management body of the		
	ultimate parent undertaking;		
(b) in the case of a natural	(b) in the case of a natural		
person, maximum administrative	person, maximum administrative		
pecuniary sanctions of at least	pecuniary sanctions of at least		
EUR 5 000 000 or, in the Member	EUR 5 000 000 or, in the Member		
States whose currency is not the	States whose currency is not the		
euro, the corresponding value in	euro, the corresponding value in		
the national currency on [please	the national currency on [please		
insert the date of entry into force	insert the date of entry into force		
of this Directive].	of this Directive].		
4. Member States may	4. Member States may		
empower competent authorities to	empower competent authorities to		
impose administrative pecuniary	impose administrative pecuniary		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
sanctions exceeding the amounts	sanctions exceeding the amounts		
referred to in paragraphs 2 and 3.	referred to in paragraphs 2 and 3.		
		/(C)//	
Article 41	Article 41		
Administrative measures other	Administrative measures other		
than sanctions	than sanctions		
1. When supervisors identify	1. Supervisors should be		
breaches of requirements of the	empowered to impose		
Regulation [please insert	administrative measures on		
reference – proposal for Anti-	obliged entities when they When		
Money Laundering Regulation -	supervisors identify breaches of		
COM/2021/420 final] which are	requirements of the Regulation		
not deemed sufficiently serious to	[please insert reference – proposal		
be punished with an administrative	for Anti-Money Laundering		
sanction, they may decide to	Regulation - COM/2021/420 final		
impose administrative measures on	and proposal for a recast of		
the obliged entity. Member States	Regulation (EU) 2015/847 -		
	COM/2021/422 final] or [please		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
shall ensure that the supervisors	insert reference – proposal for a		
are able at least to:	recast of Regulation (EU)		
	2015/847 - COM/2021/422 final]	(C)	
	which are not deemed sufficiently		
	serious, repeated or systematic to		
	be punished with an administrative		
	sanction, or in addition to		
	administrative sanctions in the		
	case of serious, repeated or		
	systematic breaches they may		
	decide to impose administrative		
	measures on the obliged entity.		
	Member States shall ensure that		
	the supervisors are able at least to:		
(a) issue recommendations;	(a) issue recommendations;		
(b) order obliged entities to	(b) order obliged entities to		
comply, including to implement	comply, including to implement		
specific corrective measures;	specific corrective measures;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(c) issue a public statement	(c) issue a public statement		
which identifies the natural or	which identifies the natural or	(C)	
legal person and the nature of the	legal person and the nature of the		
breach;	breach;		
(d) issue an order requiring the	(d) issue an order requiring the		
natural or legal person to cease the	natural or legal person to cease the		
conduct and to desist from	conduct and to desist from		
repetition of that conduct;	repetition of that conduct;		
(e) where an obliged entity is	(e) temporarily restrict or		
subject to an authorisation,	prohibit the exercise of certain		
withdraw or suspend the	operations or activities by the		
authorisation;	obliged entity, including, when		
	relevant, the acceptance of		
	premiums or deposits; where an		
	obliged entity is subject to an		
	authorisation, withdraw or suspend		
	the authorisation;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(f) impose a temporary ban	(f) impose a temporary ban		
against any person discharging	against any person discharging	(C,)	
managerial responsibilities in an	managerial responsibilities in an		
obliged entity, or any other natural	obliged entity, or any other natural		
person, held responsible for the	person, held responsible for the		
breach, from exercising	breach, from exercising		
managerial functions in obliged	managerial functions in obliged		
entities.	entities.		
2. When taking the	2. When taking the		
administrative measures referred	administrative measures referred		
to in paragraph 1, supervisors shall	to in paragraph 1, supervisors shall		
be able to:	be able to:		
(a) request an ad-hoc or	(a) request an ad-hoc or		
regular submission of any	regular submission of any		
document necessary for the	document necessary for the		
performance of their tasks,	performance of their tasks,		
including those to justify the	including those to justify the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
process of implementation of the	process of implementation of the		
requested administrative measures;	requested administrative measures;		
(b) require the reinforcement	(b) require the reinforcement		
of the arrangements, processes,	of the arrangements, processes,		
mechanisms and strategies;	mechanisms and strategies;		
(c) require the obliged entity to	(c) require the obliged entity to		
apply a specific policy or	apply a specific policy or		
requirements relating to individual	requirements relating to individual		
clients, transactions or activities	clients, transactions or activities		
that pose high risks;	that pose high risks;		
(d) require the implementation	(d) require the implementation		
of measures to bring about the	of measures to bring about the		
reduction of the money laundering	reduction of the money laundering		
or terrorist financing risks inherent	or terrorist financing risks inherent		
in the activities and products of the	in the activities and products of the		
obliged entity.	obliged entity.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
3. The administrative	3. The administrative		
measures referred to in paragraph	measures referred to in paragraph		
1 shall be accompanied by a	1 shall be accompanied by a	//C, //	
binding deadline for their effective	binding deadline for their effective		
implementation. Member States	implementation. Member States		
shall ensure that supervisors	shall ensure that supervisors		
follow up and assess the effective	follow up and assess the effective		
implementation by the obliged	implementation by the obliged		
entity of the actions requested.	entity of the actions requested.		
	3 bis. When taking the		
	administrative measures		
	referred to in paragraph 1 (b)		
	and (d), supervisors may provide		
	for a periodic penalty payment		
	to be imposed on the obliged		
	entity should it fail to comply		
	with that administrative		
	measure.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	The periodic penalty payment		
	shall be effective and		
	proportionate. The periodic	//C1//	
	penalty payment shall be		
	imposed on a daily basis until		
	the selected obliged entity or		
	person concerned complies with		
	the relevant decision referred to		
	in paragraph 1 (b) and (d).		
	The amount of a periodic		
	penalty payment shall not exceed		
	3 % of the average daily		
	turnover in the preceding		
	business year or, in the case of		
	natural persons, 2 % of the		
	average daily income in the		
	preceding calendar year. It shall		
	be calculated from the date set in		
	the decision imposing the		
	periodic penalty payment.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
4. Member States may	4. Member States may		
empower supervisors to impose	empower supervisors to impose	(C,)	
additional types of administrative	additional types of administrative		
measures to those referred to in	measures to those referred to in		
paragraph 1.	paragraph 1.		
Article 42	Article 42		
Publication of administrative	Publication of administrative		
sanctions and measures	sanctions and measures		
1. Member States shall ensure	1. Member States shall ensure	Technical amendment.	
that a decision imposing an	that a decision imposing an		
administrative sanction or measure	administrative sanction as referred		
for breach of Regulation [please	pursuant to in Article 40 or		
insert reference – proposal for	measure for breach of Regulation		
Anti-Money Laundering	[please insert reference – proposal		
Regulation - COM/2021/420 final]	for Anti-Money Laundering		
against which there is no appeal	Regulation - COM/2021/420		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
shall be published by the	final], against which there is no		
supervisors on their official	appeal shall be published by the		
website immediately after the	supervisors on their official	//C/>	
person sanctioned is informed of	website on in an accessible		
that decision. The publication shall	format, immediately after the		
include at least information on the	person sanctioned is informed of		
type and nature of the breach and	that decision.		
the identity of the persons			
responsible. Member States shall			
not be obliged to apply this			
subparagraph to decisions			
imposing measures that are of an			
investigatory nature.			
	Member States shall ensure that		
	a decision imposing an		
	administrative measure as		
	referred to in pursuant to Article		
	41 against which there is no		
	appeal may be published by the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
	supervisors on their official		
	website, at the latest,		
	immediately after the	\\\C\\\\\	
	expiry of the period		
	for bringing an action against		
	that decision.		
	The publication shall include at		
	least information on the type and		
	nature of the breach and the		
	identity of the persons responsible		
	and the size of the		
	administrative pecuniary		
	sanction or periodic penalty		
	payment, where applicable.		
	Member States shall not be		
	obliged to apply this subparagraph		
	to decisions imposing measures		
	that are of an investigatory nature.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Where the publication of the	Where the publication of the		
identity of the persons responsible	identity of the persons responsible		
as referred to in the first	as referred to in the first	//C, //	
subparagraph or the personal data	subparagraph or the personal data		
of such persons is considered by	of such persons is considered by		
the supervisors to be	the supervisors to be		
disproportionate following a case-	disproportionate following a case-		
by-case assessment, or where	by-case assessment, or where		
publication jeopardises the	publication jeopardises the		
stability of financial markets or an	stability of financial markets or an		
on-going investigation, supervisors	on-going investigation, supervisors		
shall:	shall:		
(a) delay the publication of the	(a) delay the publication of the		
decision to impose an	decision to impose an		
administrative sanction or measure	administrative sanction or measure		
until the moment at which the	until the moment at which the		
reasons for not publishing it cease	reasons for not publishing it cease		
to exist;	to exist;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) publish the decision to	(b) publish the decision to		
impose an administrative sanction	impose an administrative sanction		
or measure on an anonymous basis	or measure on an anonymous basis	// C1//	
in a manner in accordance with	in a manner in accordance with		
national law, if such anonymous	national law, if such anonymous		
publication ensures an effective	publication ensures an effective		
protection of the personal data	protection of the personal data		
concerned; in that case, the	concerned; in that case, the		
publication of the relevant data	publication of the relevant data		
may be postponed for a reasonable	may be postponed for a reasonable		
period of time if it is provided that	period of time if it is provided that		
within that period the reasons for	within that period the reasons for		
anonymous publication shall cease	anonymous publication shall cease		
to exist;	to exist;		
(c) not publish the decision to	(c) not publish the decision to		
impose an administrative sanction	impose an administrative sanction		
or measure at all in the event that	or measure at all in the event that		
the options set out in points (a) and	the options set out in points (a) and		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) are considered insufficient to	(b) are considered insufficient to		
ensure one of the following:	ensure one of the following:		
(i) that the stability of financial	(i) that the stability of financial		
markets would not be put in	markets would not be put in		
jeopardy;	jeopardy;		
(ii) the proportionality of the	(ii) the proportionality of the		
publication of the decision with	publication of the decision with		
regard to measures which are	regard to measures which are		
deemed to be of a minor nature.	deemed to be of a minor nature.		
2. Where Member States	2. Where Member States		
permit publication of decisions	permit publication of publish		
against which there is an appeal,	decisions against which there is an		
supervisors shall also publish,	appeal, supervisors shall also		
immediately, on their official	publish, immediately, on their		
website such information and any	official website such information		
subsequent information on the	and any subsequent information on		
outcome of such appeal.	the outcome of such appeal.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Moreover, any decision annulling	Moreover, any decision annulling		
a previous decision to impose an	a previous decision to impose an		
administrative sanction or a	administrative sanction or a	//C/>	
measure shall also be published.	measure shall also be published.		
3. Supervisors shall ensure	3. Supervisors shall ensure		
that any publication in accordance	that any publication in accordance		
with this Article shall remain on	with this Article shall remain on		
their official website for a period	their official website for a period		
of five years after its publication.	of five years after its publication.		
However, personal data contained	However, personal data contained		
in the publication shall only be	in the publication shall only be		
kept on the official website of the	kept on the official website of the		
competent authority for the period	competent authority for the period		
which is necessary in accordance	which is necessary in accordance		
with the applicable data protection	with the applicable data protection		
rules and in any case for no more	rules and in any case for no more		
than 5 years.	than 5 years.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
4. Member States shall ensure	4. Member States shall ensure		
that legal persons can be held	that legal persons can be held		
liable for the breaches referred to	liable for the breaches referred to	// C) >>	
in Article 40(1) committed for	in Article 40(1) committed for		
their benefit by any person, acting	their benefit by any person, acting		
individually or as part of an organ	individually or as part of an organ		
of that legal person, and having a	of that legal person, and having a		
leading position within the legal	leading position within the legal		
person based on any of the	person based on any of the		
following:	following:		
(a) power to represent the legal	(a) power to represent the legal		
person;	person;		
(b) authority to take decisions	(b) authority to take decisions		
on behalf of the legal person;	on behalf of the legal person;		
(c) authority to exercise	(c) authority to exercise		
control within the legal person.	control within the legal person.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
5. Member States shall ensure	5. Member States shall ensure		
that legal persons can be held	that legal persons can be held		
liable where the lack of	liable where the lack of	//C,>	
supervision or control by the	supervision or control by the		
persons referred to in paragraph 4	persons referred to in paragraph 4		
of this Article has made possible	of this Article has made possible		
the commission, by a person under	the commission, by a person under		
their authority, of the breaches	their authority, of the breaches		
referred to in Article 40(1) for the	referred to in Article 40(1) for the		
benefit of that legal person.	benefit of that legal person.		
Article 43	Article 43		
Whistle-blower protection	Whistle-blower protection		
1. Member States shall ensure	Member States shall ensure	On the basis of MS concerns,	
that supervisory authorities, as	that supervisory authorities, as	Presidency proposes an	
well as, where applicable, self-	well as, where applicable, self-	amendment to bring all AML/CTF	
regulatory bodies, establish	regulatory bodies, establish	Regulations and Directives within	
effective and reliable mechanisms	effective and reliable mechanisms		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to encourage the reporting of	to encourage the reporting of	the scope of whistleblower	
potential and actual breaches of	potential and actual breaches of	protection under AMLD.	
Regulation [please insert	Regulation [please insert	% (C)	
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final].	COM/2021/420 final], Regulation		
	[please insert reference –		
	proposal for Regulation on		
	information accompanying		
	transfers of funds and certain		
	crypto-assets COM/2021/422		
	final], and any other legal		
	provisions adopted for the		
	implementation of these		
	Regulations and any		
	administrative act issued by any		
	supervisor under theses legal		
	provisions.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
For that purpose, they shall	For that purpose, they shall		
provide one or more secure	provide one or more secure		
communication channels for the	communication channels for the	//C1//	
reporting referred to in the first	reporting referred to in the first		
subparagraph. Such channels shall	subparagraph. Such channels shall		
ensure that the identity of persons	ensure that the identity of persons		
providing information is known	providing information is known		
only to the supervisory authority,	only to the supervisory authority,		
or, where applicable, self-	or, where applicable, self-		
regulatory body.	regulatory body.		
2. The mechanisms referred	2. The mechanisms referred		
to in paragraph 1 shall include at	to in paragraph 1 shall include at		
least:	least:		
(a) specific procedures for the	(a) specific procedures for the		
receipt of reports on breaches and	receipt of reports on breaches and		
their follow-up;	their follow-up;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) appropriate protection for	(b) appropriate protection for		
employees or persons in a	employees or persons in a		
comparable position, of obliged	comparable position, of obliged	// C) >>	
entities who report breaches	entities who report breaches		
committed within the obliged	committed within the obliged		
entity;	entity;		
(c) appropriate protection for	(c) appropriate protection for		
the accused person;	the accused person;		
(d) protection of personal data	(d) protection of personal data		
concerning both the person who	concerning both the person who		
reports the breaches and the	reports the breaches and the		
natural person who is allegedly	natural person who is allegedly		
responsible for a breach, in	responsible for a breach, in		
compliance with the principles laid	compliance with the principles laid		
down in Regulation (EU)	down in Regulation (EU)		
2016/679;	2016/679;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(e) clear rules that ensure that	(e) clear rules that ensure that		
confidentiality is guaranteed in all	confidentiality is guaranteed in all		
cases in relation to the person who	cases in relation to the person who	//C1/>	
reports the breaches committed	reports the breaches committed		
within the obliged entity, unless	within the obliged entity, unless		
disclosure is required by national	disclosure is required by national		
law in the context of further	law in the context of further		
investigations or subsequent	investigations or subsequent		
judicial proceedings.	judicial proceedings.		
3. Member States shall ensure	3. Member States shall ensure		
that individuals, including	that individuals, including		
employees and representatives of	employees and representatives of		
the obliged entity who report	the obliged entity who report		
potential or actual breaches of	potential or actual breaches of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] internally or	COM/2021/420 final] internally or		
to the FIU, are legally protected	to the FIU, are legally protected		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
from being exposed to threats,	from being exposed to threats,	100	
retaliatory or hostile action, and in	retaliatory or hostile action, and in		
particular from adverse or	particular from adverse or	//C,>	
discriminatory employment	discriminatory employment		
actions.	actions.		
Member States shall ensure that	Member States shall ensure that		
individuals who are exposed to	individuals who are exposed to		
threats, hostile actions, or adverse	threats, hostile actions, or adverse		
or discriminatory employment	or discriminatory employment		
actions for reporting potential or	actions for reporting potential or		
actual breaches of Regulation	actual breaches of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
internally or to the FIU are entitled	internally or to the FIU are entitled		
to present a complaint in a safe	to present a complaint in a safe		
manner to the respective	manner to the respective		
competent authorities. Without	competent authorities. Without		
prejudice to the confidentiality of	prejudice to the confidentiality of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
information gathered by the FIU,	information gathered by the FIU,		
Member States shall also ensure	Member States shall also ensure		
that such individuals have the right	that such individuals have the right	// C1//	
to effective remedy to safeguard	to effective remedy to safeguard		
their rights under this paragraph.	their rights under this paragraph.		
Article 44	Article 44		
Exchange of information on	Exchange of information on		
sanctions	sanctions		
1. Member States shall ensure	1. Member States shall ensure		
that their supervisors and, where	that their supervisors and, where		
relevant, the national authority	relevant, the national authority		
overseeing self-regulatory bodies	overseeing self-regulatory bodies		
in their performance of	in their performance of		
supervisory functions inform	supervisory functions inform		
AMLA of all administrative	AMLA of all administrative		
sanctions and measures imposed in	sanctions and measures imposed in		
accordance with this Section,	accordance with this Section,		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
including of any appeal in relation	including of any appeal in relation		
thereto and the outcome thereof.	thereto and the outcome thereof.		
Such information shall also be	Such information shall also be	//C1/>	
shared with other supervisors	shared with other supervisors		
when the administrative sanction	when the administrative sanction		
or measure concerns an entity	or measure concerns an entity		
operating in two or more Member	operating in two or more Member		
States.	States.		
2. AMLA shall maintain on	2. AMLA shall maintain on		
its website links to each	its website links to each		
supervisor's publication of	supervisor's publication of		
administrative sanctions and	administrative sanctions and		
measures imposed in accordance	measures imposed in accordance		
with Article 42, and shall show the	with Article 42, and shall show the		
time period for which each	time period for which each		
Member State publishes	Member State publishes		
administrative sanctions and	administrative sanctions and		
measures.	measures.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
CHAPTER V			
COOPERATION			
Section 1	Section 1		
AML/CFT cooperation	AML/CFT cooperation		
A .: 1 . 45	4 .: 1 .45		
Article 45	Article 45		
General provisions	General provisions		
General provisions	General provisions		
Member States shall ensure	Member States shall ensure		
that policy makers, the FIUs,	that policy makers, the FIUs,		
supervisors, including AMLA, and	supervisors, including AMLA, and		
other competent authorities, as	other competent authorities, as		
well as tax authorities have	well as tax authorities have		
effective mechanisms to enable	effective mechanisms to enable		
them to cooperate and coordinate	them to cooperate and coordinate		
domestically concerning the	domestically concerning the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
development and implementation	development and implementation		
of policies and activities to combat	of policies and activities to combat		
money laundering and terrorist	money laundering and terrorist	//C1//	
financing and to prevent the non-	financing and to prevent the non-		
implementation and evasion of	implementation and evasion of		
proliferation financing-related	proliferation financing-related		
targeted financial sanctions,	targeted financial sanctions,		
including with a view to fulfilling	including with a view to fulfilling		
their obligations under Article 8.	their obligations under Article 8.		
2. With regard to beneficial	2. With regard to beneficial		
ownership information obtained by	ownership information obtained by		
competent authorities pursuant to	competent authorities pursuant to		
Chapter IV of Regulation [please	Chapter IV of Regulation [please		
insert reference – proposal for	insert reference – proposal for		
Anti-Money Laundering	Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
and Section I of Chapter II of this	and Section I of Chapter II of this		
Directive, Member States shall	Directive, Member States shall		
ensure that competent authorities	ensure that competent authorities		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
are able to provide such	are able to provide such		
information to the competent	information to the competent		
authorities of other Member States	authorities of other Member States	//C ₁ ///	
or third countries in a timely	or third countries in a timely		
manner and free of charge.	manner and free of charge.		
3. Member States shall not	3. Member States shall not		
prohibit or place unreasonable or	prohibit or place unreasonable or		
unduly restrictive conditions on	unduly restrictive conditions on		
the exchange of information or	the exchange of information or		
assistance between competent	assistance between competent		
authorities for the purposes of this	authorities for the purposes of this		
Directive. Member States shall	Directive. Member States shall		
ensure that competent authorities	ensure that competent authorities		
do not refuse a request for	do not refuse a request for		
assistance on the grounds that:	assistance on the grounds that:		
(a) the request is also	(a) the request is also		
considered to involve tax matters;	considered to involve tax matters;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) national law requires	(b) national law requires		
obliged entities to maintain	obliged entities to maintain		
secrecy or confidentiality, except	secrecy or confidentiality, except	//C1/>	
in those cases where the relevant	in those cases where the relevant		
information that is sought is	information that is sought is		
protected by legal privilege or	protected by legal privilege or		
where legal professional secrecy	where legal professional secrecy		
applies, as provided for in Article	applies, as provided for in Article		
51(2) of Regulation [please insert	51(2) of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final];	COM/2021/420 final];		
(c) there is an inquiry,	(c) there is an inquiry,		
investigation or proceeding	investigation or proceeding		
underway in the requested	underway in the requested		
Member State, unless the	Member State, unless the		
assistance would impede that	assistance would impede that		
inquiry, investigation or	inquiry, investigation or		
proceeding;	proceeding;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(d) the nature or status of the	(d) the nature or status of the		
requesting counterpart competent	requesting counterpart competent	\(\c\c)	
authority is different from that of	authority is different from that of		
requested competent authority.	requested competent authority.		
Article 46	Article 46		
Communication of the list of the	Communication of the list of the		
competent authorities	competent authorities		
1. In order to facilitate and	1. In order to facilitate and		
promote effective cooperation, and	promote effective cooperation, and		
in particular the exchange of	in particular the exchange of		
information, Member States shall	information, Member States shall		
communicate to the Commission	communicate to the Commission		
and AMLA:	and AMLA:		
(a) the list of supervisors	(a) the list of supervisors		
responsible for overseeing the	responsible for overseeing the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
compliance of the obliged entities	compliance of the obliged entities		
with the requirements of	with the requirements of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], as well as,	COM/2021/420 final], as well as,		
where relevant, name of the public	where relevant, name of the public		
authority overseeing self-	authority overseeing self-		
regulatory bodies in their	regulatory bodies in their		
performance of supervisory	performance of supervisory		
functions under this Directive, and	functions under this Directive, and		
their contact details;	their contact details;		
(b) the contact details of their	(b) the contact details of their		
FIU;	FIU;		
(c) the list of other competent	(c) the list of other competent		
national authorities.	national authorities.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. For the purposes of	2. For the purposes of		
paragraph 1, the following contact	paragraph 1, the following contact		
details shall be provided:	details shall be provided:	\\C'\>	
(a) the name and role of the	(a) the name and role of the	In order to alleviate concerns	
contact person;	contact person or information on	regarding protection of personal	
	designation of contact point;	data of contact persons, raised in	
		reaction to PCY Amendments 30	
		June 2022, the PCY suggests to	
		add alternative in the form of	
		provision of data of contact point	
		within concerned authority.	
(b) the professional email	(b) the professional email	In order to alleviate concerns	
address and phone number of the	address and phone number of the	regarding protection of personal	
contact person.	contact person or contact point.	data of contact persons, raised in	
		reaction to PCY Amendments 30	
		June 2022, the PCY suggests to	
		add alternative in the form of	
		provision of data of contact point	

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
		within concerned authority. The	
		PCY would like to underpin that	
		second subparagraph of Article 26	
		already provides for possibility of	
		FIU to designate either contact	
		person or contact point for	
		receiving requests for information	
		from FIUs in other Member States.	
3. Member States shall ensure	3. Member States shall ensure		
that the information provided to	that the information provided to		
the Commission and AMLA	the Commission and AMLA		
pursuant to paragraph 1 is updated	pursuant to paragraph 1 is updated		
as soon as a change takes place.	as soon as a change takes place.		
4. AMLA shall publish a	4. AMLA shall publish a		
register of the authorities referred	register of the authorities referred		
to in paragraph 1 on its website	to in paragraph 1 on its website		
and facilitate the exchange of	and facilitate the exchange of		
information referred to in	information referred to in		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
paragraph 2 between competent	paragraph 2 between competent		
authorities. The authorities in the	authorities. The authorities in the		
register shall, within the scope of	register shall, within the scope of	//C1//	
their powers, serve as a contact	their powers, serve as a contact		
point for the counterpart	point for the counterpart		
competent authorities. FIUs and	competent authorities. FIUs and		
supervisory authorities shall also	supervisory authorities shall also		
serve as a contact point for	serve as a contact point for		
AMLA.	AMLA.		
Article 47	Article 47		
Cooperation with AMLA	Cooperation with AMLA		
FIU and supervisory authorities	FIU and supervisory authorities		
shall cooperate with AMLA and	shall cooperate with AMLA and		
shall provide it with all the	shall provide it with all the		
information necessary to allow it	information necessary to allow it		
to carry out its duties under this	to carry out its duties under this		
Directive, under Regulation	Directive, under Regulation		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]	//C,>	
and under Regulation [please	and under Regulation [please		
insert reference – proposal for	insert reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final].	COM/2021/421 final].		
Section 2	Section 2		
Cooperation with other authorities	Cooperation with other authorities		
and exchange of confidential	and exchange of confidential		
information	information		
Article 48	Article 48		
Cooperation in relation to credit	Cooperation in relation to credit		
institutions	institutions		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. Member States shall ensure	1. Member States shall ensure	To reflect concerns raised in	
that financial supervisors, FIUs	that financial supervisors, FIUs	reaction to PCY Amensdments 30	
and authorities competent for the	and authorities competent for the	June 2022.	
supervision of credit institutions	supervision of credit institutions		
under other legal acts cooperate	under other legal acts cooperate		
closely with each other within	closely with each other within		
their respective competences and	their respective competences and		
provide each other with	provide each other with		
information relevant for the	information relevant for the		
performance of their respective	performance of their respective		
tasks. Such cooperation and	tasks. Such cooperation and		
information exchange shall not	information exchange shall not		
impinge on an ongoing inquiry,	impinge on an ongoing inquiry,		
investigation or proceedings in	FIU's analysis, investigation or		
accordance with the criminal or	proceedings in accordance with the		
administrative law of the Member	criminal or administrative law of		
State where the financial	the Member State where the		
supervisor or authority entrusted	financial supervisor or authority		
with competences for the	entrusted with competences for the		
supervision of credit institutions	supervision of credit institutions		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
under other legal acts is located	under other legal acts is located		
and shall not affect obligations of	and shall not affect obligations of		
professional secrecy as provided in	professional secrecy as provided in	//C/>	
Article 50(1).	Article 50(1).		
2. Member States shall ensure	2. Member States shall ensure		
that, where financial supervisors	that, where financial supervisors		
identify weaknesses in the	identify weaknesses in the		
AML/CFT internal control system	AML/CFT internal control system		
and application of the	and application of the		
requirements of Regulation	requirements of Regulation		
[please insert reference – proposal	[please insert reference – proposal		
for Anti-Money Laundering	for Anti-Money Laundering		
Regulation - COM/2021/420 final]	Regulation - COM/2021/420 final]		
of a credit institution which	of a credit institution which		
materially increase the risks to	materially increase the risks to		
which the institution is or might be	which the institution is or might be		
exposed, the financial supervisor	exposed, the financial supervisor		
immediately notifies the European	immediately notifies the European		
Banking Authority (EBA) and the	Banking Authority (EBA) and the		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
authority or body that supervises	authority or body that supervises		
the credit institution in accordance	the credit institution in accordance		
with Directive (EU) 2013/36,	with Directive (EU) 2013/36,	//C, //	
including the ECB acting in	including the ECB acting in		
accordance with Council	accordance with Council		
Regulation (EU) 1024/2013 ⁵⁸ .	Regulation (EU) 1024/2013 ⁵⁹ .		
In the event of potential increased	In the event of potential increased		
risk, financial supervisors shall be	risk, financial supervisors shall be		
able to liaise with the authorities	able to liaise with the authorities		
supervising the institution in	supervising the institution in		
accordance with Directive (EU)	accordance with Directive (EU)		
2013/36 and draw up a common	2013/36 and draw up a common		
assessment to be notified to EBA.	assessment to be notified to EBA.		
AMLA shall be kept informed of	AMLA shall be kept informed of		
any such notifications.	any such notifications.		

Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
3. Member States shall ensure	3. Member States shall ensure		
that, where financial supervisors	that, where financial supervisors		
find that a credit institution has	find that a credit institution has	// C1//	
refused to enter into a business	refused to enter into a business		
relationship but the documented	relationship but the documented		
customer due diligence pursuant to	customer due diligence pursuant to		
Article 17(2) does not justify such	Article 17(2) does not justify such		
refusal, they shall inform the	refusal, they shall inform the		
authority responsible for ensuring	authority responsible for ensuring		
compliance by that institution with	compliance by that institution with		
Directive (EU) 2014/92 or	Directive (EU) 2014/92 or		
Directive (EU) 2015/2366.	Directive (EU) 2015/2366.		
4. Member States shall ensure	4. Member States shall ensure		
that financial supervisors	that financial supervisors		
cooperate with resolution	cooperate with resolution		
authorities as defined in Article	authorities as defined in Article		
3(18) of Directive 2014/59/EU or	3(18) of Directive 2014/59/EU or		
designated authorities as defined in	designated authorities as defined in		
Article 2(1)(18) of Directive	Article 2(1)(18) of Directive		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2014/49/EU. Financial supervisors	2014/49/EU. Financial supervisors		
shall inform such authorities of the	shall inform such authorities of the		
outcome of the customer due	outcome of the customer due	// C1//	
diligence measures applied	diligence measures applied		
pursuant to Chapter III of	pursuant to Chapter III of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] and of any	COM/2021/420 final] and of any		
account that has been suspended	account that has been suspended		
by the FIU pursuant to Article 20.	by the FIU pursuant to Article 20.		
5. Financial supervisors and	5. Financial supervisors and		
FIUs shall report on a yearly basis	FIUs shall report on a yearly basis		
to AMLA on their cooperation	to AMLA on their cooperation		
with other authorities pursuant to	with other authorities pursuant to		
this Article.	this Article.		
6. By [2 years after the date	6. By [2 years after the date		
of transposition of this Directive],	of transposition of this Directive],		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
AMLA shall, in consultation with	AMLA shall, in consultation with		
EBA, issue guidelines on	EBA, issue guidelines on		
cooperation between financial	cooperation between financial	//C1//	
supervisors and the authorities	supervisors and the authorities		
referred to in paragraphs 2, 3 and	referred to in paragraphs 2, 3 and		
4, including on the level of	4, including on the level of		
involvement of FIUs in such	involvement of FIUs in such		
cooperation.	cooperation.		
Article 49	Article 49		
Cooperation in relation to auditors	Cooperation in relation to auditors		
1. Member States shall ensure	1. Member States shall ensure		
that supervisors in charge of	that supervisors in charge of		
auditors and, where relevant,	auditors and, where relevant,		
public authorities overseeing self-	public authorities overseeing self-		
regulatory bodies pursuant to	regulatory bodies pursuant to		
Chapter IV of this Directive, their	Chapter IV of this Directive, their		
FIU and the public authorities	FIU and the public authorities		

Deadline:

Important: In order to guarantee that your comments appear accurately, please do not modify the table format by adding/removing/adjusting/merging/splitting cells and rows. This would hinder the consolidation of your comments.

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
competent for overseeing statutory	competent for overseeing statutory		
auditors and audit firms pursuant	auditors and audit firms pursuant		
to Article 32 of Directive	to Article 32 of Directive	\(\) (C ₁ \)	
2006/43/EC of the European	2006/43/EC of the European		
Parliament and of the Council ⁶⁰	Parliament and of the Council ⁶²		
and Article 20 of Regulation (EU)	and Article 20 of Regulation (EU)		
537/2014 of the European	537/2014 of the European		
Parliament and of the Council ⁶¹	Parliament and of the Council ⁶³		
cooperate closely with each other	cooperate closely with each other		
within their respective	within their respective		
competences and provide each	competences and provide each		
other with information relevant for	other with information relevant for		
the performance of their respective	the performance of their respective		
tasks.	tasks.		
_			

Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87–107).

Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (OJ L 158, 27.5.2014, p. 77).

Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87–107).

Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (OJ L 158, 27.5.2014, p. 77).

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Confidential information	Confidential information		
exchanged pursuant to this Article	exchanged pursuant to this Article		
shall be used by the authorities	shall be used by the authorities	//C1/>	
referred to in the first	referred to in the first		
subparagraph solely for the	subparagraph solely for the		
exercise of their functions within	exercise of their functions within		
the scope of this Directive or the	the scope of this Directive or the		
other Union acts referred to in the	other Union acts referred to in the		
first subparagraph and in the	first subparagraph and in the		
context of administrative or	context of administrative or		
judicial proceedings specifically	judicial proceedings specifically		
related to the exercise of those	related to the exercise of those		
functions.	functions.		
2. Member States may	2. Member States may	To reflect concerns raised in	
prohibit the authorities referred to	prohibit the authorities referred to	reaction to PCY Amendments 30	
in paragraph 1 from cooperating	in paragraph 1 from cooperating	June 2022.	
when such cooperation, including	when such cooperation, including		
the exchange of information,	the exchange of information,		
would impinge on an ongoing	would impinge on an ongoing		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
inquiry, investigation or	inquiry, FIU's analysis,		
proceedings in accordance with the	investigation or proceedings in		
criminal or administrative law of	accordance with the criminal or	//C1//	
the Member State where the	administrative law of the Member		
authorities are located.	State where the authorities are		
	located.		
Article 50	Article 50		
Exchange of information in	Exchange of information in		
relation to credit and financial	relation to credit and financial		
institutions among entities bound	institutions among entities bound		
by professional secrecy	by professional secrecy		
1. Member States shall	1. Member States shall		
require that all persons working	require that all persons working		
for or who have worked for	for or who have worked for		
financial supervisors and auditors	financial supervisors and auditors		
or experts acting on behalf of	or experts acting on behalf of		
financial supervisors be bound by	financial supervisors be bound by		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
the obligation of professional	the obligation of professional	10	
secrecy.	secrecy.		
Without prejudice to cases covered	Without prejudice to cases covered		
by criminal investigations and	by criminal investigations and		
prosecutions under Member States	prosecutions under Member States		
and Union law and information	and Union law and information		
provided to the FIU pursuant to	provided to the FIU pursuant to		
Article 32, confidential	Article 32, confidential		
information which the persons	information which the persons		
referred to in the first	referred to in the first		
subparagraph receive in the course	subparagraph receive in the course		
of their duties under this Directive	of their duties under this Directive		
may be disclosed only in summary	may be disclosed only in summary		
or aggregate form, in such a way	or aggregate form, in such a way		
that individual credit and financial	that individual credit and financial		
institutions cannot be identified.	institutions cannot be identified.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
2. Paragraph 1 shall not	2. Paragraph 1 shall not		
prevent the exchange of	prevent the exchange of		
information between:	information between:	//C3/	
(a) financial supervisors,	(a) financial supervisors,		
whether within a Member State or	whether within a Member State or		
in different Member States,	in different Member States,		
including AMLA when acting in	including AMLA when acting in		
accordance with Article 5(2) of	accordance with Article 5(2) of		
Regulation [please insert	Regulation [please insert		
reference – proposal for	reference – proposal for		
establishment of an Anti-Money	establishment of an Anti-Money		
Laundering Authority -	Laundering Authority -		
COM/2021/421 final];	COM/2021/421 final];		
(b) financial supervisors and	(b) financial supervisors and		
FIUs;	FIUs;		
(c) financial supervisors and	(c) financial supervisors and		
competent authorities in charge of	competent authorities in charge of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
credit and financial institutions in	credit and financial institutions in	102	
accordance with other legislative	accordance with other legislative		
acts relating to the supervision of	acts relating to the supervision of	//C, >/	
credit and financial institutions,	credit and financial institutions,		
including the ECB acting in	including the ECB acting in		
accordance with Regulation (EU)	accordance with Regulation (EU)		
1024/2013, whether within a	1024/2013, whether within a		
Member State or in different	Member State or in different		
Member States.	Member States.		
For the purposes of the first	For the purposes of the first		
subparagraph, point (c), the	subparagraph, point (c), the		
exchange of information shall be	exchange of information shall be		
subject to the professional secrecy	subject to the professional secrecy		
requirements provided for in	requirements provided for in		
paragraph 1.	paragraph 1.		
3. Any authority that receives	3. Any authority that receives		
confidential information pursuant	confidential information pursuant		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
to paragraph 2 shall only use this	to paragraph 2 shall only use this		
information:	information:		
(a) in the discharge of its	(a) in the discharge of its		
duties under this Directive or	duties under this Directive or		
under other legislative acts in the	under other legislative acts in the		
field of AML/CFT, of prudential	field of AML/CFT, of prudential		
regulation and supervision of	regulation and supervision of		
credit and financial institutions,	credit and financial institutions,		
including sanctioning;	including sanctioning;		
(b) in an appeal against a	(b) in an appeal against a		
decision of the authority, including	decision of the authority, including		
court proceedings;	court proceedings;		
(c) in court proceedings	(c) in court proceedings		
initiated pursuant to special	initiated pursuant to special		
provisions provided for in Union	provisions provided for in Union		
law adopted in the field of this	law adopted in the field of this		
Directive or in the field of	Directive or in the field of		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
prudential regulation and	prudential regulation and	102	
supervision of credit and financial	supervision of credit and financial		
institutions.	institutions.	//C/>	
Article 51	Article 51		
Exchange of information among	Exchange of information among		
supervisors and with other	supervisors and with other		
authorities	authorities		
1. With the exception of cases	1. With the exception of cases		
covered by Article 51(2) of	covered by Article 51(2) of		
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final], Member	COM/2021/420 final], Member		
States shall authorise the exchange	States shall authorise the exchange		
of information between:	of information between:		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(a) supervisors and the public	(a) supervisors and the public		
authorities overseeing self-	authorities overseeing self-		
regulatory bodies pursuant to	regulatory bodies pursuant to	//C1>	
Chapter IV of this Directive,	Chapter IV of this Directive,		
whether in the same Member State	whether in the same Member State		
or in different Member States;	or in different Member States;		
(b) supervisors and the	(b) supervisors and the		
authorities responsible by law for	authorities responsible by law for		
the supervision of financial	the supervision of financial		
markets in the discharge of their	markets in the discharge of their		
respective supervisory functions;	respective supervisory functions;		
(c) supervisors in charge of	(c) supervisors in charge of		
auditors and, where relevant,	auditors and, where relevant,		
public authorities overseeing self-	public authorities overseeing self-		
regulatory bodies pursuant to	regulatory bodies pursuant to		
Chapter IV of this Directive, and	Chapter IV of this Directive, and		
the public authorities competent	the public authorities competent		
for overseeing statutory auditors	for overseeing statutory auditors		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
and audit firms pursuant to Article	and audit firms pursuant to Article		
32 of Directive 2006/43/EC and	32 of Directive 2006/43/EC and		
Article 20 of Regulation (EU)	Article 20 of Regulation (EU)	//C1/>	
537/2014, including authorities in	537/2014, including authorities in		
different Member States.	different Member States.		
The professional secrecy	The professional secrecy		
requirements laid down in Article	requirements laid down in Article		
50(1) and (3) shall not prevent	50(1) and (3) shall not prevent		
such exchange of information.	such exchange of information.		
Confidential information	Confidential information		
exchanged pursuant to this	exchanged pursuant to this		
paragraph shall only be used in the	paragraph shall only be used in the		
discharge of the duties of the	discharge of the duties of the		
authorities concerned, and in the	authorities concerned, and in the		
context of administrative or	context of administrative or		
judicial proceedings specifically	judicial proceedings specifically		
related to the exercise of those	related to the exercise of those		
functions. The information	functions. The information		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
received shall in any event be	received shall in any event be		
subject to professional secrecy	subject to professional secrecy		
requirements at least equivalent to	requirements at least equivalent to	\\C\>	
those referred to in Article 50(1).	those referred to in Article 50(1).		
2. Member States may	2. Member States may		
authorise the disclosure of certain	authorise the disclosure of certain		
information to other national	information to other national		
authorities responsible by law for	authorities responsible by law for		
the supervision of the financial	the supervision of the financial		
markets, or with designated	markets, or with designated		
responsibilities in the field of	responsibilities in the field of		
combating or investigating money	combating or investigating money		
laundering, its predicate offences	laundering, its predicate offences		
or terrorist financing. The	or terrorist financing. The		
professional secrecy requirements	professional secrecy requirements		
laid down Article 50(1) and (3)	laid down Article 50(1) and (3)		
shall not prevent such disclosure.	shall not prevent such disclosure.		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
However, confidential information	However, confidential information		
exchanged pursuant to this	exchanged pursuant to this		
paragraph shall only be used for	paragraph shall only be used for	//C1/>	
the purpose of performing the	the purpose of performing the		
legal tasks of the authorities	legal tasks of the authorities		
concerned. Persons having access	concerned. Persons having access		
to such information shall be	to such information shall be		
subject to professional secrecy	subject to professional secrecy		
requirements at least equivalent to	requirements at least equivalent to		
those referred to in Article 50(1).	those referred to in Article 50(1).		
3. Member States may	3. Member States may		
authorise the disclosure of certain	authorise the disclosure of certain		
information relating to the	information relating to the		
supervision of obliged entities for	supervision of obliged entities for		
compliance with the requirements	compliance with the requirements		
of Regulation [please insert	of Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation -	Money Laundering Regulation -		
COM/2021/420 final] to	COM/2021/420 final] to		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
parliamentary inquiry committees,	parliamentary inquiry committees,		
courts of auditors and other	courts of auditors and other		
entities in charge of enquiries in	entities in charge of enquiries in	//C1//	
their Member State, under the	their Member State, under the		
following conditions:	following conditions:		
(a) the entities have a precise	(a) the entities have a precise		
mandate under national law to	mandate under national law to		
investigate or scrutinise the actions	investigate or scrutinise the actions		
of supervisors or authorities	of supervisors or authorities		
responsible for laws on such	responsible for laws on such		
supervision;	supervision;		
(b) the information is strictly	(b) the information is strictly		
necessary for fulfilling the	necessary for fulfilling the		
mandate referred to in point (a);	mandate referred to in point (a);		
(c) the persons with access to	(c) the persons with access to		
the information are subject to	the information are subject to		
professional secrecy requirements	professional secrecy requirements		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
under national law at least	under national law at least		
equivalent to those referred to in	equivalent to those referred to in		
paragraph 1;	paragraph 1;	\(\(C_1\)\)	
(d) where the information	(d) where the information		
originates in another Member	originates in another Member		
State, it shall not be disclosed	State, it shall not be disclosed		
without the express consent of the	without the express consent of the		
supervisor which disclosed it and	supervisor which disclosed it and		
solely for the purposes for which	solely for the purposes for which		
that supervisor gave its consent.	that supervisor gave its consent.		
Section 3	Section 3		
Guidelines on cooperation	Guidelines on cooperation		
- · · · · · · · · · · · · · · · · · · ·			
Article 52	Article 52		
AML/CFT cooperation guidelines	AML/CFT cooperation guidelines		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
By [2 years after the date of	By [2 years after the date of		
transposition of this Directive],	transposition of this Directive],		
AMLA shall, in cooperation with	AMLA shall, in cooperation with	//C, //	
the ECB, the European	the ECB, the European		
Supervisory Authorities, Europol,	Supervisory Authorities, Europol,		
Eurojust, and the European Public	Eurojust, and the European Public		
Prosecutor's Office, issue	Prosecutor's Office, issue		
guidelines on:	guidelines on:		
(a) the cooperation between	(a) the cooperation between		
competent authorities under	competent authorities under		
Section 1 of this Chapter, as well	Section 1 of this Chapter, as well		
as with the authorities referred to	as with the authorities referred to		
under Section 2 of this Chapter	under Section 2 of this Chapter		
and the authorities in charge of the	and the authorities in charge of the		
registers referred to in Section 1 of	registers referred to in Section 1 of		
Chapter II of this Directive, to	Chapter II of this Directive, to		
prevent money laundering and	prevent money laundering and		
terrorist financing;	terrorist financing;		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
(b) the procedures to be used	(b) the procedures to be used		
by authorities competent for the	by authorities competent for the		
supervision or oversight of obliged	supervision or oversight of obliged	//C, //	
entities under other Union acts to	entities under other Union acts to		
take into account money	take into account money		
laundering and terrorist financing	laundering and terrorist financing		
concerns in the performance of	concerns in the performance of		
their duties under their respective	their duties under their respective		
Union acts.	Union acts.		
CHAPTER VI	CHAPTER VI		
DATA PROTECTION	DATA PROTECTION		
A	Audin In 52		
Article 53	Article 53		
Dragging of partoin actorspics of	Dropogging of partoin autographs of		
Processing of certain categories of	Processing of certain categories of		
personal data	personal data		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
1. To the extent that it is	1. To the extent that it is	To reflect WP of 15.9.2022.	
strictly necessary for the purposes	strictly necessary for the purposes		
of this Directive, competent	of this Directive, competent	//C1//	
authorities may process special	authorities may process special		
categories of personal data referred	categories of personal data referred		
to in Article 9(1) of Regulation	to in Article 9(1) of Regulation		
(EU) 2016/679 and personal data	(EU) 2016/679 and personal data		
relating to criminal convictions	relating to criminal convictions		
and offences referred to in Article	and offences referred to in Article		
10 of that Regulation subject to	10 of that Regulation subject to		
appropriate safeguards for the	appropriate safeguards for the		
rights and freedoms of the data	rights and freedoms of the data		
subject and the following	subject and the following		
additional safeguards:	additional safeguards:		
(a) processing of such data	(a) processing of such data		
shall be performed only on a case-	shall be performed only on a case-		
by-case basis by the staff of each	by-case basis by the staff of each		
competent authority that have been	competent authority that have been		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
specifically designated and	specifically designated and		
authorised to perform those tasks;	authorised to perform those tasks;		
(b) staff of the competent	(b) staff of the competent		
authorities shall maintain high	authorities shall maintain high		
professional standards of	professional standards of		
confidentiality and data protection,	confidentiality and data protection,		
they shall be of high integrity and	they shall be of high integrity and		
are appropriately skilled;	are appropriately skilled;		
(c) technical and	(c) technical and		
organisational measures shall be in	organisational measures shall be in		
place to ensure the security of the	place to ensure the security of the		
data to high technological	data to high technological		
standards.	standards.		
2. The safeguards referred to	2. The safeguards referred to		
in paragraph 1 shall also apply to	in paragraph 1 shall also apply to		
the processing for the purposes of	the processing for the purposes of		
this Directive of special categories	this Directive of special categories		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
of data referred to in Article 10(1)	of data referred to in Article 10(1)	102	
of Regulation (EU) 2018/1725 and	of Regulation (EU) 2018/1725 and		
personal data relating to criminal	personal data relating to criminal	//C,>	
convictions and offences referred	convictions and offences referred		
to in Article 11 of that regulation	to in Article 11 of that regulation		
by Union institutions, agencies or	by Union institutions, agencies or		
bodies.	bodies.		
CHAPTER VII	CHAPTER VII		
FINAL PROVISIONS	FINAL PROVISIONS		
Article 54	Article 54		
Committee	Committee		
1. The Commission shall be	1. The Commission shall be		
assisted by the Committee on the	assisted by the Committee on the		
Prevention of Money Laundering	Prevention of Money Laundering		
and Terrorist Financing	and Terrorist Financing		

PCY amendment	PCY comment	MS comment/ drafting
established by Article 28 of	102	
Regulation [please insert		
reference – proposal for a recast	//C ¹ //	
of Regulation (EU) 2015/847 -		
COM/2021/422 final]. That		
committee shall be a committee		
within the meaning of Regulation		
(EU) No 182/2011.		
2. Where reference is made to		
this paragraph, Article 5 of		
Regulation (EU) No 182/2011		
shall apply.		
Article 55		
Transitional management of		
FIU.net		
	established by Article 28 of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]. That committee shall be a committee within the meaning of Regulation (EU) No 182/2011. 2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply. Article 55 Transitional management of	established by Article 28 of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]. That committee shall be a committee within the meaning of Regulation (EU) No 182/2011. 2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply. Article 55 Transitional management of

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
At the latest by [3 years after the	At the latest by [3 years after the		
date of entry into force of this	date of entry into force of this		
Directive], the Commission shall	Directive], the Commission shall	//C, >/	
transfer to AMLA the management	transfer to AMLA the management		
of FIU.net.	of FIU.net.		
Until such transfer is completed,	Until such transfer is completed,		
the Commission shall lend the	the Commission shall lend the		
necessary assistance for the	necessary assistance for the		
operation of FIU.net and the	operation of FIU.net and the		
exchange of information between	exchange of information between		
FIUs within the Union. To this	FIUs within the Union. To this		
end, the Commission shall	end, the Commission shall		
regularly convene meetings of the	regularly convene meetings of the		
EU FIU's Platform composed of	EU FIU's Platform composed of		
representatives from Member	representatives from Member		
States' FIUs in order to oversee	States' FIUs in order to oversee		
the functioning of FIU.net.	the functioning of FIU.net.		
Article 56	Article 56		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Review	Review		
By [5 years from the date of	By [5 years from the date of		
transposition of this Directive],	transposition of this Directive],		
and every three years thereafter,	and every three years thereafter,		
the Commission shall present a	the Commission shall present a		
report to the European Parliament	report to the European Parliament		
and to the Council on the	and to the Council on the		
implementation of this Directive.	implementation of this Directive.		
Article 57	Article 57		
Repeal	Repeal		
Directive (EU) 2015/849 is	Directive (EU) 2015/849 is		
repealed with effect from [date of	repealed with effect from [date of		
transposition].	transposition].		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
References to the repealed	References to the repealed		
Directive shall be construed as	Directive shall be construed as		
references to this Directive and to	references to this Directive and to	//C1>	
Regulation [please insert	Regulation [please insert		
reference – proposal for Anti-	reference – proposal for Anti-		
Money Laundering Regulation] in	Money Laundering Regulation] in		
accordance with the correlation	accordance with the correlation		
table set out in the Annex.	table set out in the Annex.		
Article 58	Article 58		
Transposition	Transposition		
1. Member States shall bring	1. Member States shall bring		
into force the laws, regulations and	into force the laws, regulations and		
administrative provisions	administrative provisions		
necessary to comply with this	necessary to comply with this		
Directive by [please insert date - 3	Directive by [please insert date - 3		
years after the date of entry into	years after the date of entry into		
force] at the latest. They shall	force] at the latest. They shall		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
forthwith communicate to the	forthwith communicate to the		
Commission the text of those	Commission the text of those		
provisions.	provisions.	//C1//	
When Member States adopt those	When Member States adopt those		
measures, they shall contain a	measures, they shall contain a		
reference to this Directive or be	reference to this Directive or be		
accompanied by such a reference	accompanied by such a reference		
on the occasion of their official	on the occasion of their official		
publication. Member States shall	publication. Member States shall		
determine how such reference is to	determine how such reference is to		
be made.	be made.		
2. Member States shall	2. Member States shall		
communicate to the Commission	communicate to the Commission		
the text of the main provisions of	the text of the main provisions of		
national law which they adopt in	national law which they adopt in		
the field covered by this Directive.	the field covered by this Directive.		
Article 59	Article 59		

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
Entry into force	Entry into force		
This Directive shall enter into	This Directive shall enter into		
force on the twentieth day	force on the twentieth day		
following that of its publication in	following that of its publication in		
the Official Journal of the	the Official Journal of the		
European Union.	European Union.		
Article 60	Article 60		
Addressees	Addressees		
This Directive is addressed to the	This Directive is addressed to the		
Member States.	Member States.		
Done at Brussels,	Done at Brussels,		
For the European Parliament For	For the European Parliament For		
the Council	the Council		

AML: AMLD proposal (2021/0250 COD) - PCY proposal

Deadline:

Commission proposal	PCY amendment	PCY comment	MS comment/ drafting
The President The President	The President The President		
		End	End