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WK 39/2024 INIT

LIMITE

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WORKING DOCUMENT

From:	General Secretariat of the Council
To:	Financial Services Attachés Working Party on Financial Services and the Banking Union (AML)

Subject:	AMLA: interim 4CT, 21/12/23

WK 39/2024 INIT

LIMITE

EN

Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 (Text with EEA relevance)

2021/0240(COD)

DRAFT [TM35 and TM36 - technical meetings of 18-19 December]

20-12-2023 at 18h40

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Formula				
1	2021/0240 (COD)	2021/0240 (COD)	2021/0240 (COD)	2021/0240 (COD) EC to revert EP to revert AMLA related AMLD related AMLR related For Political level Text Origin: Commission Proposal
Proposal Title				
2	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Authority for Anti- Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 (Text with EEA relevance)	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Authority for Anti- Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 (Text with EEA relevance)	Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Authority for Anti- Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 (Text with EEA relevance)	

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Formula				
3	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION, Text Origin: Commission Proposal
Citation 1				
4	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof, Text Origin: Commission Proposal
Citation 2				
5	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission, Text Origin: Commission Proposal
Citation 3				
6	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments, Text Origin: Commission Proposal

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Citation 3a				
6a			<u>3a Having regard to the opinion of the European Central Bank,</u>	
Citation 4				
7	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u> <u>Text Origin: Commission Proposal</u>
Citation 5				
8	Having regard to the opinion of the European Data Protection Supervisor ¹ , <u>1. [add reference] OJ C , , p. .</u>	Having regard to the opinion of the European Data Protection Supervisor ¹ , <u>1. [add reference] OJ C , , p. .</u>	Having regard to the opinion of the European Data Protection Supervisor ¹ , <u>1. [add reference] OJ C , , p. .</u>	Having regard to the opinion of the European Data Protection Supervisor ¹ , <u>1. [add reference] OJ C , , p. .</u> <u>Text Origin: Commission Proposal</u>
Citation 6				
9	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,

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				Text Origin: Commission Proposal
Formula				
10	Whereas:	Whereas:	Whereas:	Whereas: Text Origin: Commission Proposal
Recital 1				
11	(1) Experience with the current Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) framework, which heavily relies on the national implementation of AML/CFT measures, has disclosed weaknesses not only with regard to the efficient functioning of the AML/CFT framework of the Union but also with regards to integrating international recommendations. Those weaknesses lead to the emergence of new obstacles to the proper functioning of internal market both due to the risks within the internal market as well as external threats facing the internal market.	(1) Experience with the current Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) framework, which heavily relies on the national implementation of AML/CFT measures, has disclosed weaknesses not only with regard to the efficient functioning of the AML/CFT framework of the Union but also with regards to integrating international recommendations. Those weaknesses lead to the emergence of new obstacles to the proper functioning of internal market both due to the risks within the internal market as well as external threats facing the internal market.	(1) Experience with the current Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) framework, which heavily relies on the national implementation of AML/CFT measures, has disclosed weaknesses not only with regard to the efficient functioning of the AML/CFT framework of the Union but also with regards to integrating international recommendations. Those weaknesses lead to the emergence of new obstacles to the proper functioning of internal market both due to the risks within the internal market as well as external threats facing the internal market.	(1) Experience with the current Anti-Money Laundering and Countering the Financing of Terrorism (AML/CTF) framework, which heavily relies on the national implementation of AML/CFT measures, has disclosed weaknesses not only with regard to the efficient functioning of the AML/CFT framework of the Union but also with regards to integrating international recommendations. Those weaknesses lead to the emergence of new obstacles to the proper functioning of internal market both due to the risks within the internal market as well as external threats facing the internal market. Text Origin: Commission Proposal
Recital 2				

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12	(2) Cross-border nature of crime and criminal proceeds endanger Union financial system efforts relating to prevention of money laundering and financing of terrorism. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner and should, consequently, be based on Article 114 TFEU.	(2) Cross-border nature of crime and criminal proceeds endanger Union financial system efforts relating to prevention of money laundering and financing of terrorism. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner and should, consequently, be based on Article 114 TFEU.	(2) Cross-border nature of crime, <u>especially organised crime</u> , and criminal proceeds endanger Union financial system efforts relating to prevention of money laundering and financing of terrorism. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner and should, consequently, be based on Article 114 TFEU. <u>Moreover, it should strengthen the financial system's resilience by tackling ML/TF risks, including those originating from third countries.</u>	
Recital 3				
13	(3) Therefore, a European Authority for anti-money laundering and	(3) Therefore, a European Authority for anti-money laundering and	(3) Therefore, a European Authority for anti-money laundering and	

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	countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities having high inherent Money Laundering/Terrorist Financing (ML/TF) risk, strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs).	countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities having high ~~inherent~~ Money Laundering/Terrorist Financing (ML/TF) risk, strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs).	countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities ~~having high inherent~~ <u>that pose a high risk with regard to</u> Money Laundering/Terrorist Financing (ML/TF) ~~risk~~ , strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs).	
Recital 4				
14	(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT framework. Together, this instrument, Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847] and Regulation [please insert reference – proposal for the Anti-Money Laundering Regulation] will form the legal framework governing the AML/CFT requirements to be met by obliged	(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT framework. Together, this instrument, Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847] and Regulation [please insert reference – proposal for the Anti-Money Laundering Regulation] will form the legal framework governing the AML/CFT requirements to be met by obliged	(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT framework. Together, this instrument, Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847] and Regulation [please insert reference – proposal for the Anti-Money Laundering Regulation] will form the legal framework governing the AML/CFT requirements to be met by obliged	

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	entities and underpinning the Union's AML/CFT institutional framework.	entities and underpinning the Union's AML/CFT institutional framework.	entities and underpinning ~~the~~ Union's AML/CFT institutional framework <u>that has been strengthened with a view to tackling internal risks and risks originating from third countries.</u>	
Recital 5				
15	(5) To bring AML/CFT supervision to an efficient and uniform level across the Union, it is necessary to provide the Authority with the following powers: direct supervision of a certain number of selected obliged entities of the financial sector; monitoring, analysis and exchange of information concerning ML/TF risks affecting internal market; coordination and oversight of AML/CFT supervisors of the financial sector; coordination and oversight of AML/CFT supervisors of the non-financial sector, including self-regulatory bodies and the coordination and support of FIUs.	(5) To bring AML/CFT supervision to an efficient and uniform level across the Union, it is necessary to provide the Authority with the following powers: direct supervision of a certain number of selected obliged entities of the financial sector, <u>including crypto-asset service providers</u> ; monitoring, analysis and exchange of information concerning ML/TF risks affecting internal market; coordination and oversight of AML/CFT supervisors of the financial sector; coordination and oversight of AML/CFT supervisors of the non-financial sector, including self-regulatory bodies and the coordination and support of FIUs.	(5) To bring AML/CFT supervision to an efficient and uniform level across the Union, it is necessary to provide the Authority with the following powers: direct supervision of a certain number of selected obliged entities of the financial sector, <u>including crypto-asset service providers</u> ; monitoring, analysis and exchange of information concerning ML/TF risks affecting internal market; coordination and oversight of AML/CFT supervisors of the financial sector; coordination and oversight of AML/CFT supervisors of the non-financial sector, including self-regulatory bodies and the coordination and support of FIUs.	
Recital 6				
16	(6) Combining both direct and indirect supervisory competences	(6) Combining both direct and indirect supervisory competences	(6) Combining both direct and indirect supervisory competences	

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	over obliged entities, and also functioning as a support and cooperation mechanism for FIUs, is the most appropriate means of bringing about supervision and cooperation between FIUs at Union level. This should be achieved by creating an Authority which should combine independence and a high level of technical expertise and which should be established in line with the Joint Statement and Common Approach of the European Parliament, the Council of the European Union and the European Commission on decentralised agencies¹. 1. https://europa.eu/european-union/sites/default/files/docs/body/joint_statement_and_common_approach_2012_en.pdf.	over obliged entities, and also functioning as a support and ~~cooperation~~<u>coordination</u> mechanism for FIUs, is the most appropriate means of bringing about supervision and cooperation between FIUs at Union level. This should be achieved by creating an Authority which should combine independence and a high level of technical expertise and which should be established in line with the Joint Statement and Common Approach of the European Parliament, the Council of the European Union and the European Commission on decentralised agencies¹. 1. https://europa.eu/european-union/sites/default/files/docs/body/joint_statement_and_common_approach_2012_en.pdf.	over obliged entities, and also functioning as a support and ~~cooperation~~<u>coordination</u> mechanism for FIUs, is the most appropriate means of bringing about supervision and cooperation between FIUs at Union level. This should be achieved by creating an Authority which should combine independence and a high level of technical expertise and which should be established in line with the Joint Statement and Common Approach of the European Parliament, the Council of the European Union and the European Commission on decentralised agencies¹. 1. [1] https://europa.eu/european-union/sites/default/files/docs/body/joint_statement_and_common_approach_2012_en.pdf.	
Recital 7				
17	(7) A seat agreement should be established between the Authority and the host Member State, stipulating the conditions of establishment of the seat and advantages conferred by the Member State on the Authority and its staff.	(7) A seat agreement should be established between the Authority and the host Member State, stipulating the conditions of establishment of the seat and advantages conferred by the Member State on the Authority and its staff.	(7) ~~A seat agreement~~<u>The arrangements concerning the seat of the Authority</u> should be ~~established~~<u>laid down in a headquarters agreement</u> between the Authority and the host Member State, ~~stipulating~~. <u>The headquarters agreement should stipulate</u> the conditions of establishment of the seat and <u>the</u> advantages conferred by	

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			the Member State on the Authority and its staff. <u>In line with the Common Approach, the Authority should conclude a headquarters agreement with the host Member State in a timely manner before it begins operations. In light of the case-law of the Court of Justice, the choice of the location of the seat should be made in accordance with the ordinary legislative procedure and should comply with the criteria laid down in this Regulation.</u>	
Recital 8				
18	(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority should carry out periodic reviews to ensure that all financial supervisors have adequate resources and powers necessary for the performance of their tasks. It should facilitate the functioning of	(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority should carry out periodic reviews to ensure that all financial supervisors have adequate resources and powers necessary for the performance of their tasks. It should facilitate the functioning of	(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority should carry out periodic reviews to ensure that all financial supervisors ~~have adequate resources and powers necessary for the performance of~~ <u>perform</u> their tasks <u>adequately</u> . It should facilitate	

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	the AML supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to investigate possible breaches of AML/CFT requirements. In addition, the Authority should coordinate the conduct of joint analyses by FIUs and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net.	the AML supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to investigate possible breaches of AML/CFT requirements. In addition, the Authority should coordinate the conduct of joint analyses by FIUs and make available to FIUs, <u>IT tools and services to enhance the analysis capabilities, as well</u> -IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net.	the functioning of the ~~AML~~ <u>AML/CFT</u> supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to ~~investigate possible breaches~~ <u>ensure the observance</u> of AML/CFT requirements <u>in their sphere of competence</u> . In addition, the Authority should <u>be able to initiate</u> , coordinate <u>and support</u> the conduct of joint analyses ~~by~~ <u>alongside</u> FIUs and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net.	
Recital 9				
19	(9) With the objective to strengthen AML/CFT rules at Union level and to enhance their clarity while ensuring consistency with international standards and other legislation, it is necessary to establish the coordinating role of the	(9) With the objective to strengthen AML/CFT rules at Union level and to enhance their clarity while ensuring consistency with international standards and other legislation, it is necessary to establish the coordinating role of the	(9) With the objective to strengthen AML/CFT rules at Union level and to enhance their clarity while ensuring consistency with international standards and other legislation, it is necessary to establish the coordinating role of the	

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Authority at Union level in relation to all types of obliged entities to assist national supervisors and promote supervisory convergence, in order to increase the efficiency of the implementation of AML/CFT measures, also in the non-financial sector. Consequently, the Authority should be mandated to prepare regulatory technical standards, to adopt guidelines, recommendations and opinions with the aim that where supervision remains at national level, the same supervisory practices and standards apply in principle to all comparable entities. The Authority should be entrusted, due to its highly specialised expertise, with the development of a supervisory methodology, in line with a risk-based approach. Certain aspects of the methodology, which can incorporate harmonised quantitative benchmarks, such as approaches for classifying the inherent risk profile of obliged entities should be detailed in directly applicable binding regulatory measures – regulatory or implementing technical standards. Other aspects, which require wider supervisory discretion, such as approaches to assessing residual risk profile and internal controls in the obliged entities should be covered by non-binding guidelines,	Authority at Union level in relation to all types of obliged entities to assist national supervisors and promote supervisory convergence, in order to increase the efficiency of the implementation of AML/CFT measures, also in the non-financial sector. Consequently, the Authority should be mandated to prepare regulatory technical standards, to adopt guidelines, recommendations and opinions with the aim that where supervision remains at national level, the same supervisory practices and standards apply in principle to all comparable entities. The Authority should be entrusted, due to its highly specialised expertise, with the development of a supervisory methodology, in line with a risk-based approach. Certain aspects of the methodology, which can incorporate harmonised quantitative benchmarks, such as approaches for classifying the inherent risk profile of obliged entities should be detailed in directly applicable binding regulatory measures – regulatory or implementing technical standards. Other aspects, which require wider supervisory discretion, such as approaches to assessing residual risk profile and internal controls <i>in</i> of the obliged entities should be covered by non-binding guidelines,	Authority at Union level in relation to all types of obliged entities to assist national supervisors and promote supervisory convergence, in order to increase the efficiency of the implementation of AML/CFT measures, also in the non-financial sector. Consequently, the Authority should be mandated to prepare regulatory technical standards, to adopt guidelines, recommendations and opinions with the aim that where supervision remains at national level, the same supervisory practices and standards apply in principle to all comparable entities. The Authority should be entrusted, due to its highly specialised expertise, with the development of a supervisory methodology, in line with a risk-based approach. Certain aspects of the methodology, which can incorporate harmonised quantitative benchmarks, such as approaches for classifying the ~~inherent risk~~ <u>profile</u> <u>residual risk profiles</u> of obliged entities should be detailed in directly applicable binding regulatory measures – regulatory or implementing technical standards: ~~Other aspects, which require wider supervisory discretion, such as approaches to assessing residual risk profile and internal controls in~~ the obliged entities should be	

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	recommendations and opinions of the Authority. The harmonised supervisory methodology should take due account of, and where appropriate, leverage the existing supervisory methodologies relating to other aspects of supervision of the financial sector obliged entities, especially where there is interaction between AML/CFT supervision and prudential supervision. Specifically, the supervisory methodology to be developed by the Authority should be complementary to guidelines and other instruments developed by the European Banking Authority detailing approaches of prudential supervisory authorities with respect to factoring ML/TF risks in prudential supervision, in order to ensure effective interaction between prudential and AML/CFT supervision.	recommendations and opinions of the Authority. The harmonised supervisory methodology should take due account of, and where appropriate, leverage the existing supervisory methodologies relating to other aspects of supervision of the financial sector obliged entities, especially where there is interaction between AML/CFT supervision and prudential supervision. Specifically, the supervisory methodology to be developed by the Authority should be complementary to guidelines and other instruments developed by the European Banking Authority detailing approaches of prudential supervisory authorities with respect to factoring ML/TF risks in prudential supervision, in order to ensure effective interaction between prudential and AML/CFT supervision.	~~covered by non-binding guidelines, recommendations and opinions of the Authority,~~ <u>drawing a distinction between obliged entities based on the type and nature of money laundering and terrorism financing risks to which they are exposed.</u> The harmonised supervisory methodology should take due account of, and where appropriate, leverage the existing supervisory methodologies relating to other aspects of supervision of the financial sector obliged entities, especially where there is interaction between AML/CFT supervision and prudential supervision. Specifically, the supervisory methodology to be developed by the Authority should be complementary to guidelines and other instruments developed by the European Banking Authority detailing approaches of prudential supervisory authorities with respect to factoring ML/TF risks in prudential supervision, in order to ensure effective interaction between prudential and AML/CFT supervision.	
Recital 10				
20	(10) The Authority should be empowered to develop regulatory	(10) The Authority should be empowered to develop regulatory	(10) The Authority should be empowered to develop regulatory	(10) The Authority should be empowered to develop regulatory

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	technical standards in order to complete the harmonised rulebook established in the [please insert references – proposal for 6th Anti-Money Laundering Directive, Anti-money laundering Regulation and proposal for a recast of Regulation (EU) 2015/847]. The Commission should endorse draft regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to give them binding legal effect. They should be subject to amendment only in very restricted and extraordinary circumstances, since the Authority is the actor in close contact with and knowing best the AML/CFT framework. To ensure a smooth and expeditious adoption process for those standards, the Commission's decision to endorse draft regulatory technical standards should be subject to a time limit.	technical standards in order to complete the harmonised rulebook established in the [please insert references – proposal for 6th Anti-Money Laundering Directive, Anti-money laundering Regulation and proposal for a recast of Regulation (EU) 2015/847]. The Commission should endorse draft regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to give them binding legal effect. They should be subject to amendment only in very restricted and extraordinary circumstances, since the Authority is the actor in close contact with and knowing best the AML/CFT framework. To ensure a smooth and expeditious adoption process for those standards, the Commission's decision to endorse draft regulatory technical standards should be subject to a time limit.	technical standards in order to complete the harmonised rulebook established in the [please insert references – proposal for 6th Anti-Money Laundering Directive, Anti-money laundering Regulation and proposal for a recast of Regulation (EU) 2015/847]. The Commission should endorse draft regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to give them binding legal effect. They should be subject to amendment only in very restricted and extraordinary circumstances, since the Authority is the actor in close contact with and knowing best the AML/CFT framework. To ensure a smooth and expeditious adoption process for those standards, the Commission's decision to endorse draft regulatory technical standards should be subject to a time limit.	technical standards in order to complete the harmonised rulebook established in the [please insert references – proposal for 6th Anti-Money Laundering Directive, Anti-money laundering Regulation and proposal for a recast of Regulation (EU) 2015/847]. The Commission should endorse draft regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to give them binding legal effect. They should be subject to amendment only in very restricted and extraordinary circumstances, since the Authority is the actor in close contact with and knowing best the AML/CFT framework. To ensure a smooth and expeditious adoption process for those standards, the Commission's decision to endorse draft regulatory technical standards should be subject to a time limit. Text Origin: Commission Proposal
Recital 11				
21	(11) The Commission should also be empowered to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU.	(11) The Commission should also be empowered to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU.	(11) The Commission should also be empowered to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU.	(11) The Commission should also be empowered to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU.

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Recital 11a				
21a				<u>(11a) In the process of developing regulatory technical standards, implementing technical standards, guidelines and recommendations addressed to obliged entities, supervisors or Financial Intelligence units, or Opinions addressed to Commission and the European Parliament and the Council, the Authority should as a rule conduct open public consultations, unless those consultations and analyses are highly disproportionate in relation to the scope and impact of the measures concerned or in relation to the particular urgency of the matter. The public consultations should be conducted in order to analyse the potential related costs and benefits of the new measures and requirements it is introducing, and in order to make sure that all the relevant stakeholders, including other Union bodies whose area of competence may be concerned, have had a chance to provide their input and advice. As the role of the civil society, including academia,</u>

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			PUBLIC	<u>investigative journalists, and non-governmental organisations, has proven paramount over the past years in identifying criminal patterns and how the Union AML/CFT framework can be strengthened to prevent criminal misuse of the Union internal market, the Authority should pay particular attention to input provided by civil society. It should ensure appropriate engagement of the civil society and active solicitations of its views during its policy-making process.</u> Based on COM compromise text TM8 04072023
Recital 12				
22	(12) Since there are no sufficiently effective arrangements to handle AML/CFT incidents involving cross-border aspects it is necessary to put in place an integrated AML/CFT supervisory system at Union level that ensures consistent high-quality application of the AML/CFT supervisory methodology and promotes efficient cooperation between all relevant competent authorities. For these reasons, the	(12) Since there are no sufficiently effective arrangements to handle AML/CFT incidents involving cross-border aspects it is necessary to put in place an integrated AML/CFT supervisory system at Union level that ensures consistent high-quality application of the AML/CFT supervisory methodology and promotes efficient cooperation between all relevant competent authorities. For these reasons, the	(12) Since there are no sufficiently effective arrangements to handle AML/CFT incidents involving cross-border aspects it is necessary to put in place an integrated AML/CFT supervisory system at Union level that ensures consistent high-quality application of the AML/CFT supervisory methodology and promotes efficient cooperation between all relevant competent authorities. For these reasons, the	

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	Authority and national AML/CFT supervisory authorities ('supervisory authorities') should constitute an AML/CFT supervisory system. This would also benefit supervisory authorities when facing specific challenges, for example vis-à-vis an enhanced AML/CFT risk or due to a lack of resources, as within that system mutual assistance should be possible on request. This could involve exchange and secondments of personnel, training activities and exchanges of best practices. Furthermore, the Commission could provide technical support to Member States under Regulation (EU) 2021/240 of the European Parliament and of the Council to promote reforms aimed at reinforcement of the fight against money laundering.¹ 1. Regulation (EU) 2021/240 of the European Parliament and of the Council of 10 February 2021 establishing a Technical Support Instrument (OJ L 57, 18.2.2021, p. 1).	Authority and national AML/CFT supervisory authorities ('supervisory authorities') should constitute an AML/CFT supervisory system. This would also benefit supervisory authorities when facing specific challenges, for example vis-à-vis an enhanced AML/CFT risk or due to a lack of resources, as within that system mutual assistance should be possible on request. This could involve exchange and secondments of personnel, training activities and exchanges of best practices. Furthermore, the Commission could provide technical support to Member States under Regulation (EU) 2021/240 of the European Parliament and of the Council to promote reforms aimed at reinforcement of the fight against money laundering.¹ 1. Regulation (EU) 2021/240 of the European Parliament and of the Council of 10 February 2021 establishing a Technical Support Instrument (OJ L 57, 18.2.2021, p. 1).	Authority and national AML/CFT supervisory authorities ('supervisory authorities') should constitute an AML/CFT supervisory system <u>as defined in this Regulation</u>. This would also benefit supervisory authorities when facing specific challenges, for example vis-à-vis an enhanced AML/CFT risk or due to a lack of resources, as within that system mutual assistance should be possible on request. This could involve exchange and secondments of personnel, training activities and exchanges of best practices, <u>including on data protection</u>. Furthermore, the Commission could provide technical support to Member States under Regulation (EU) 2021/240 of the European Parliament and of the Council to promote reforms aimed at reinforcement of the fight against money laundering.¹ 1. <u>Regulation (EU) 2021/240 of the European Parliament and of the Council of 10 February 2021 establishing a Technical Support Instrument (OJ L 57, 18.2.2021, p. 1).</u>	
Recital 13				
23	(13) Considering the important role of thematic reviews in AML/CFT	(13) Considering the important role of thematic reviews in AML/CFT	(13) Considering the important role of thematic reviews in AML/CFT	

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	supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should be limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities. For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.	supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should be limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities. For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.	supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should <i>in principle</i> be limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities, <i>except in duly justified cases</i> . For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.	
Recital 14				
24	(14) The efficient usage of data leads to better monitoring and	(14) The efficient usage of data leads to better monitoring and	(14) The efficient usage of data leads to better monitoring and	(14) ~~The efficient usage of data leads to better monitoring and~~

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	compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information	compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, <u>without any reference to specific STRs</u>, and should make such information selectively available to any supervisory authority within the system <u>and non-AML/CFT authorities for the purposes of facilitating their respective activities and without prejudice of applicable professional secrecy requirements</u>. This data should also cover ~~withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States~~ <u>relevant information for the purposes of AML/CFT supervisory</u>	compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them, <u>subject to limited retention periods in accordance with the applicable data protection framework</u>. To that end, <u>and taking into account the confidential and sensitive nature of the information</u>, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information ~~selectively~~ available to any supervisory authority within the system <u>when necessary, on a confidential and need-to-know basis. To that end, the Authority should use innovative technological solutions, including blockchain</u>. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and	~~compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information~~

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from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939¹, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013², the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union. 1. Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1). 2. Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).	<u>activities provided by non-AML/CFT authorities as well as other prudential national authorities and bodies. When collecting data from non-financial supervisors, the Authority should take account of the specificities and exposure to risk of the concerned activities according to the principle of proportionality.</u> <u>This data, their transmission procedure and its timing should be specified in a regulatory technical standard.</u> The database ~~should~~<u>could</u> also include <u>data which due to its nature might require prior approval of the supervisory authorities which provided this data before it is shared,</u> and statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939¹, the Authority will without undue delay report to the	individuals that might have materialised in other Member States. The database should also include <u>the information included in the common regulatory templates submitted by selected and non-selected obliged entities, consolidated information from selected and non-selected obliged entities that might be relevant for benchmarking purposes in the risk assessment process for the selection of directly supervised obliged entities, risk indicators of obliged entities, qualitative information regarding supervisory plans,</u> statistical information about supervisory and other public authorities involved in AML/CFT supervision, <u>as well as information pertaining to weaknesses identified during supervision and authorisation procedures.</u> Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939¹, the Authority will	~~from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities.~~ <u>[xxx tbc]</u> Pursuant to Article 24 of Council Regulation (EU) 2017/1939¹, the Authority ~~willis to report~~ without undue delay ~~report~~ to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013², the Authority ~~willis to~~ transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union. <u>In accordance with the applicable provisions in their founding legal instruments, the EPPO and OLAF should inform the Authority about the steps taken in relation to the information provided and any relevant outcomes.</u> 1. Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1). 2. Regulation (EU, EURATOM) No

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013², the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union. 1. Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1). 2. Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).	without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013², the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union. 1. Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1). 2. Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).	883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1). text based on EC non-paper on OLAF/EPPO post political agreement TM34 of 30112023 outcome of political agreement of 12.12.2023 (second part of the recital)
Recital 14a				
24a			<u>(14a) The Authority should establish and keep up-to-date a central database of information relevant for the AML/CFT supervisory system. That database should include, in particular,</u>	

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			<u>information regarding the fit-and-proper assessment, obliged entities' weaknesses in complying with AML/CFT requirements, sanctions and supervisory responses to those weaknesses, results of the Authority's inspections, outcomes of supervisory activities, results from supervisory inspections and other relevant information for risk assessment purposes. The personal data processed should be retained for a period of up to 10 years after the date of their collection by the Authority. Such duration of the retention period is strictly necessary and proportionate for the purpose of supervisory activities carried out by the Authority and supervisory authorities. The length of the data retention period ensures that the Authority and supervisory authorities retain access to the necessary information on the risk assessment, business activities, controls in place and breaches of individual obliged entities in order to carry out their duties, which requires them to access case-related information over a longer period of time. Such duration of the retention period is notably necessary since supervisory authorities should take into account, among other factors, the gravity, the duration and the</u>	

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			<u>repetitiveness of the breach to determine the level of sanctions or measures to be applied, which requires to analyse case-related information regarding a longer period of reference. Similarly, such duration of the data retention period is also necessary with regard to information resulting from fit-and-proper assessments of shareholders or members of the management in order to ensure that supervisory authorities have sufficient information to assess whether they are of good repute, act with honesty and integrity and possesses the knowledge and expertise necessary to carry out their functions, and to ensure ongoing monitoring of those conditions as required by [AMLD]. Personal data should be deleted where it is no longer necessary to keep them. On a case-by-case basis, and based on a regular assessment of their necessity, personal data may be deleted before the expiry of that period.</u>	
Recital 14b				
24b			<u>(14b) To enable the Authority to carry out its duties, the supervisory authorities should provide the</u>	

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			<u>Authority with all necessary information regarding selected and non-selected obliged entities, provided that they have legal access to the relevant information. In exceptional and duly justified cases, the Authority should be able to address a request directly to the relevant obliged entities or associations of obliged entities in order to conduct its tasks related to AML/CFT supervision.</u>	
Recital 14c				
24c			<u>(14c) To bring AML/CFT supervision to an effective and consistent level across the Union, and to carry out their duties, supervisory authorities and the Authority should cooperate and exchange all necessary information regarding selected and non-selected obliged entities. The Authority should ensure that adequate and effective cooperation mechanisms are put in place and implemented so that it can exchange information with supervisors, including non-AML/CFT authorities, and other stakeholders.</u>	
Recital 14d				

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24d			<u>(14d) The Authority should also promote exchanges between supervisory authorities and obliged entities in a structured and efficient manner. To that end, the Authority should develop a structured system, including questionnaires and common regulatory templates, available to all supervisors, that enables the collection of information while avoiding double reporting.</u>	
Recital 14e				
24e			<u>(14e) In the context of its supervisory tasks, the Authority should also actively cooperate with competent FIUs and Europol. Where the Authority, in the course of its supervisory and oversight activities, discovers facts, that could be related to money laundering, to a predicate offence or to terrorist financing, it should ensure that the information is promptly made available to the competent FIUs and, where the facts have a cross-border relevance, to Europol within their respective areas of competence.</u>	
Recital 15				

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25	(15) With the objective of ensuring a more effective and less fragmented protection of the Union's financial framework, a limited number of the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, other criteria should be applied to identify the most risky entities. In particular, two categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose material breaches of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. Those entities would fall under the category of 'selected obliged entities'.	(15) With the objective of ensuring a more effective and less fragmented protection of the Union's financial framework, a limited number of the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, other criteria should be applied to identify the most risky entities. In particular, two categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose ~~material~~<u>serious, systematic or repeated</u> breaches of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. ~~Those~~<u>In addition, the Authority shall ensure, as of the second selection process, that it directly supervises at least one entity in each Member State.</u> <u>This entity could be either a parent undertaking of a group, a subsidiary of a group authorised and headquartered in another Member State or an obliged entity that does not belong to a group and which is authorized or registered in</u>	(15) With the objective of ensuring a more effective and less fragmented protection of the Union's financial framework, a limited number of the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, other criteria should be applied to identify the most risky entities. In particular, two categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose ~~material~~<u>serious, systematic or repeated</u> breaches of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. <u>In addition, in order to enhance the prevention of ML/TF and ensure that supervisory practices are aligned across the Union, the Authority shall ensure that it directly supervises at least one entity per Member State.</u> Those entities would fall under the category of 'selected obliged entities'.	(15) With the objective of ensuring a more effective and less fragmented protection of the Union's financial framework, a limited number of the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, other criteria should be applied to identify the most risky entities. In particular, two categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose material breaches of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. Those entities would fall under the category of 'selected obliged entities'. text based on EC compromise text on article 12+13 of 04.12.2023 CONS to revert EP to revert ITM 34 of 30.11.2023

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		<u><i>a Member state where no group or subsidiary has already been selected for direct supervision. Those</i></u> entities would fall under the category of 'selected obliged entities'.		
Recital 16				
26	(16) The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct	(16) The first category of credit and financial institutions, <u>including CASP</u>, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their ~~inherent~~ ML/FT risk profile. ~~Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the~~ <u>For the first selection process, the Authority should assess those institutions taking into account only inherent risk. For the second</u> selection process. ~~With respect to credit institutions, minimal cross-border presence for inclusion in the selection process, the Authority should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a~~	(16) <u>ML/TF supervision should be risk-based.</u> The first category of credit and financial institutions, <u>including crypto-asset service providers</u>, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. ~~Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level~~ <u>The Authority</u> should be included in the selection process. ~~With respect to credit~~ <u>assess those</u> institutions, ~~minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector~~	(16) The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their ~~inherent~~ ML/FT risk profile. Only ~~large complex~~ <u>credit or</u> financial ~~groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the~~ <u>institutions or groups thereof, which are present in a significant</u> number of ~~subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can~~

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States.	~~form of an establishment. Other financial sector assess those institutions taking into account residual risk in order to better target the riskiest of those obliged entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector. To that end, the Authority should establish residual risk benchmarks aiming at assessing residual risk as objectively as possible. In order to ensure that direct supervision by the Authority brings added value, only cross-border entities that can have a significant risk profile in a operating in a minimal~~ number of Member States, ~~without being established there. Since the volume of activities via direct~~ <u>through either an establishment or free provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to</u>	~~entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of residual risk benchmarks in order to better target the riskiest of those obliged entities. In order to ensure that direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector supervision by the Authority has added value, only cross-border entities that can have a significant risk profile in a operating in a minimum~~ number of Member States, ~~without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but either through establishments or under the freedom to provide services, should fall within the remit of the Authority. directly or via a network of agents in at least eight more Member States.~~	~~be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to~~ <u>regardless of whether they operate through establishments or under the freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of to provide services in</u> Member States, ~~without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States. and for which supervision at Union level would therefore be more adequate, should be included in the selection process.~~ text based on EC compromise text on article 12+13 of 04.12.2023

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		<i>consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States</i> <u>should fall within the remit of the Authority.</u>		EP to revert CONS to revert ITM 34 of 30.11.2023
Recital 17				
27	(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The methodology should be tailored to	(17) In order to ensure that only the riskiest obliged entities among those ~~with significant cross-border operations~~ <u>categories of institutions</u> are supervised directly at the level of the Union, the assessment of their ~~inherent~~ risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of ~~inherent~~ ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The	(17) In order to ensure that only the riskiest obliged entities ~~among those with significant cross-border operations~~ are supervised directly at the level of the Union, the assessment of their inherent <u>and residual</u> risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of <u>the</u> inherent <u>and residual</u> ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out ~~a~~ harmonised ~~methodology~~ <u>methodologies</u> and benchmarks for categorising ~~the~~ inherent ML/TF risk as low,	(17) ~~In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk should be harmonised. Currently, there are various~~ <u>Given the current wide diversity of approaches adopted by</u> national ~~approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk to the evaluation of the residual risk profile~~ of obliged entities. ~~Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a~~ <u>the process of regulatory development of a</u>

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	particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.	<u>Authority shall also develop by the end of the first selection period residual risk benchmarks based on objective and comparable criteria.</u> The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, ~~including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective~~	medium, substantial, or high. The ~~methodology~~ <u>Authority should also develop common residual risk benchmarks. Those methodologies</u> should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420], <u>as well as crypto-asset service providers. Those methodologies</u>. ~~That methodology~~ should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent <u>and residual risk profiles</u> risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and	<u>refined and detailed</u> harmonised methodology ~~and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The methodology~~ <u>allowing for assessment of residual risk with comparable outcomes is evolving and</u> should be ~~tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation~~ <u>started on the basis of the European Parliament and of the Council on the prevention of the use of the financial system work carried out by the European Banking Authority as soon as possible.</u> ~~Therefore the methodology for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that~~ <u>categorisation of residual risk to be adopted for the first identification of selected</u> obliged entities ~~operate in or are related to.~~

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		~~and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.~~	qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.	~~Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.~~ <u>may be more straightforward and aimed at harmonising the different diverse approaches applied at national level. The Authority should review the methodology it is to apply every three years, taking account of the evolution of the Authority relevant knowledge.</u> Political agreement on 07/12: EC to write letter to EBA to request starting to work on risk methodology post political agreement ITM 34 of 30.11.2023 outcome of political agreement 07/12/2023
Recital 17a				
27a		<u>(17a) The periodic assessment of the risk profile of credit and other</u>		<u>(17a) The periodic assessment of the risk profile of credit and other</u>

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	<u>financial institutions for the purpose of selection for direct supervision should rely on data to be provided by the national financial supervisors and, for already selected obliged entities, by the Authority. In addition, the Authority should ensure harmonised application of the methodology by financial supervisors and provide coordination of the assessment of the risk profile of entities at group level. A regulatory technical standard should precise the respective role of the Authority and the financial supervisors in the assessment process. The Authority should ensure alignment, where appropriate, between the methodology for assessment of risk profile for the purpose of the selection process pursuant to article 12 and the methodology for harmonising the assessment of the inherent and residual risk profiles of obliged entities at national level, to be developed in the regulatory technical standards pursuant to article 31(2) of [OP: please insert reference to AMLD6].</u>		<u>financial institutions for the purpose of selection for direct supervision should rely on data to be provided by the national financial supervisors and, for already selected obliged entities, by the Authority. In addition, the Authority should ensure harmonised application of the methodology by financial supervisors and provide coordination of the assessment of the risk profile of entities at group level. A regulatory technical standard should precise the respective role of the Authority and the financial supervisors in the assessment process. The Authority should ensure alignment, where appropriate, between the methodology for assessment of risk profile for the purpose of the selection process pursuant to article 12 and the methodology for harmonising the assessment of the inherent and residual risk profiles of obliged entities at national level, to be developed in the regulatory technical standards pursuant to article 31(2) of [OP: please insert reference to AMLD6].</u> Adjust following the discussion on line 257a-c /

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				Text Origin: Council Mandate
Recital 18				
28	(18) The final selection criterion should warrant a level playing field among directly supervised obliged entities, and to that end, no discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border and falls within the high risk category in accordance with the harmonised methodology in a minimum number of Member States, it should be deemed a selected obliged entity. In case of credit institutions, the cross-border aspect should be addressed by including those credit institutions that are classified as high risk in at least four Member States and where in at least one Member State of those four the entity has been under supervisory or other public investigation for material breaches of AML/CFT requirements. In case of other financial institutions, the cross-border aspect should be addressed by including those financial institutions that are	(18) The final selection criterion should warrant a level playing field among directly supervised obliged entities, and to that end, no discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border and falls within the high risk category in accordance with the harmonised methodology ~~in a minimum number of Member States~~ , it should be deemed a selected obliged entity. ~~In case of credit institutions, the cross-border aspect should be addressed by including those credit institutions that are classified as high risk in at least four Member States and where in at least one Member State of those four the entity has been under supervisory or other public investigation for material breaches of AML/CFT requirements. In case of other financial institutions, the cross-border aspect should be addressed by including those financial institutions that are~~	(18) The final selection criterion should warrant a level playing field among directly supervised obliged entities, and to that end, no discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border and falls within the high risk category in accordance with the harmonised methodology in a minimum number of Member States, it should be deemed a selected obliged entity. ~~In case of credit institutions, the cross-border aspect should be addressed by including those credit institutions that are classified as high risk in at least four Member States and where in at least one Member State of those four the entity has been under supervisory or other public investigation for material breaches of AML/CFT requirements. In case of other financial institutions, the cross-border aspect should be addressed by including those financial institutions that are~~	

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	classified as high risk in at least one Member State where they are established and at least five other Member States where they operate by means of direct provision of services.	~~classified as high risk in at least one Member State where they are established and at least five other Member States where they operate by means of direct provision of services.~~	~~classified as high risk in at least one Member State where they are established and at least five other Member States where they operate by means of direct provision of services.~~	
Recital 19				
29	(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the financial supervisors to the cross-border activities criteria and the inherent risk methodology. Therefore it is important that at the beginning of each selection period, the relevant financial supervisors provide the Authority with up-to-date statistical information to determine the list of financial institutions eligible for assessment in accordance with the assessment entry criteria relating to their cross-border operations. In this context, the financial supervisors should inform the Authority about the inherent risk category that a financial institution falls into in their jurisdictions in accordance with the	(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the financial supervisors to the cross-border activities criteria and the ~~inherent~~ risk methodology. Therefore it is important that at the beginning of each selection period, the relevant financial supervisors provide the Authority with up-to-date statistical information to determine the list of financial institutions eligible for assessment in accordance with the assessment entry criteria relating to their cross-border operations. In this context, the financial supervisors should inform the Authority about the ~~inherent~~ risk category that a financial institution falls into in their jurisdictions in accordance with the	(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the financial supervisors to the cross-border activities criteria and the inherent <u>and residual risk methodologies</u> ~~risk methodology~~ . Therefore it is important that at the beginning of each selection period, the relevant financial supervisors <u>and, if necessary, the obliged entities themselves,</u> provide the Authority with up-to-date statistical information to determine the list of financial institutions eligible for assessment in accordance with the assessment entry criteria relating to their cross-border operations. In this context, the financial supervisors should inform the Authority about the inherent <u>and residual</u> risk	

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	methodology laid down in the regulatory technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list. That time is needed to appropriately prepare the transfer of supervisory tasks from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the relevant financial supervisors.	methodology laid down in the regulatory technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list. That time is needed to appropriately prepare the transfer of supervisory tasks from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the relevant financial supervisors.	category that a financial institution <u>or crypto-asset service provider</u> falls into in their jurisdictions in accordance with the ~~methodology~~ <u>methodologies</u> laid down in the regulatory technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list. That time is needed to appropriately prepare the transfer of supervisory tasks from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the relevant financial supervisors.	
Recital 20				
30	(20) To ensure legal certainty and a level playing field among selected entities, any selected entity should remain under direct supervision of the Authority for at least three years, even if since the moment of selection and in the course of the three years it ceases to meet any of the cross-border activity or risk-related criteria due to e.g. potential consolidation, expansion or re-allocation of activities carried out via establishments or freedom to provide services. The Authority	(20) To ensure legal certainty and a level playing field among selected entities, any selected entity should remain under direct supervision of the Authority for at least three years, even if since the moment of selection and in the course of the three years it ceases to meet any of the cross-border activity or risk-related criteria due to e.g. potential <u>ceasing</u> , consolidation, expansion or re-allocation of activities carried out via establishments or freedom to provide services. The Authority	(20) To ensure legal certainty and a level playing field among selected entities, any selected entity should remain under direct supervision of the Authority for at least three years, even if since the moment of selection and in the course of the three years it ceases to meet any of the cross-border activity or risk-related criteria due to e.g. potential consolidation, expansion or re-allocation of activities carried out via establishments or freedom to provide services. The Authority	

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	should also ensure that sufficient time is allocated to preparation by the obliged entities and their supervisory authorities to the transfer of supervision from national to Union level. Therefore, each subsequent selection should commence six months before the end-date of the three year period of supervision of the previously selected entities.	should also ensure that sufficient time is allocated to preparation by the obliged entities and their supervisory authorities to the transfer of supervision from national to Union level. Therefore, each subsequent selection should commence six months before the end-date of the three year period of supervision of the previously selected entities.	should also ensure that sufficient time is allocated to preparation by the obliged entities and their supervisory authorities to the transfer of supervision from national to Union level. Therefore, each subsequent selection should commence six months before the end-date of the three year period of supervision of the previously selected entities.	
Recital 20a				
30a		<u>(20a) The Authority should supervise financial sector obliged entities with a high risk profile within the Union, where such entities operate in a large number of Member States through multiple establishments or through the freedom to provide services within the EU. In such cases, indeed, supranational supervision by the Authority would bring significant added value compared to fragmented supervision between home and host Member States by eliminating the need for national supervisors of home and host Member States to coordinate and align the measures taken vis-à-vis various parts of the single group.</u>		

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		<u>While the exact number of entities that could meet the risk and cross-border activities criteria for direct supervision varies and depends on their business model and money-laundering risk profile at the moment of the assessment, it is necessary to ensure an optimal and dynamic repartition of competence between the Union and national authorities in the first phase of the existence of the Authority, until its mandate and functioning is duly evaluated.</u> <u>To ensure a sufficient number and adequate range of types of high risk groups and entities that are supervised at Union level, the Authority should have sufficient resources to simultaneously supervise up to 40 groups and entities at least in the first selection process.</u> <u>In case more than 40 entities would qualify for direct supervision based on their high risk profile, the Authority should select among them the 40 entities operating through the freedom of establishment or the freedom to provide services in the highest number of Member States. In the event that this criterion is not sufficient to select 40 entities, in</u>		

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		<u>particular where several obliged entities operate in the same number of Member States – for example, entity number 39, 40 and 41 all operate in the same number of Member States – the Authority should be able to distinguish among them and should select those that have the highest ratio of volume of transactions with third countries to the total volume of transactions.</u> <u>In addition, in the steady state of functioning of the Authority, and building on experience with supervision in the first selection process, it would be beneficial that the Authority ensure a complete coverage of the internal market under its supervision. To that end, the Authority should supervise at least one entity – which may be a parent undertaking of a group, a subsidiary of a group authorised and headquartered in another Member State or an obliged entity that does not belong to a group and which is authorized or registered in a Member State – in each Member State, as of the second selection process. In the event that no entity has been selected in a Member State as a result of the regular selection process, it should be the entity with high risk profile in</u>		

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		<u>accordance with the risk methodology designed for the selection process. In case in the Member State in question several entities have a high risk profile, the entity operating in the largest number of Member States should be selected. If several entities with high risk profile operate in the same number of Member States, the Authority should select the one with the highest ratio of the volume of transactions with third countries to the total volume of transactions.</u>	PUBLIC	
Recital 21				
31	(21) The relevant actors involved in the application of the AML/CFT framework should cooperate with each other in accordance with the duty of sincere cooperation enshrined in the Treaties. In order to ensure that the AML supervisory system composed of the Authority and supervisory authorities functions as an integrated mechanism, and that jurisdiction-specific risks and local supervisory expertise are duly taken into account and well utilised, direct supervision of selected obliged entities should take place in the form of joint supervisory teams. These teams should be led by a staff	(21) The relevant actors involved in the application of the AML/CFT framework should cooperate with each other in accordance with the duty of sincere cooperation enshrined in the Treaties. In order to ensure that the AML supervisory system composed of the Authority and supervisory authorities functions as an integrated mechanism, and that jurisdiction-specific risks and local supervisory expertise are duly taken into account and well utilised, direct supervision of selected obliged entities should take place in the form of joint supervisory teams <u>and, where appropriate, dedicated on-</u>	(21) The relevant actors involved in the application of the AML/CFT framework should cooperate with each other in accordance with the duty of sincere cooperation enshrined in the Treaties. In order to ensure that the AML supervisory system composed of the Authority and supervisory authorities functions as an integrated mechanism, and that jurisdiction-specific risks and local supervisory expertise are duly taken into account and well utilised, direct supervision of selected obliged entities should take place in the form of joint supervisory teams. These teams should be led by a staff	(21) The relevant actors involved in the application of the AML/CFT framework should cooperate with each other in accordance with the duty of sincere cooperation enshrined in the Treaties. In order to ensure that the AML supervisory system composed of the Authority and supervisory authorities functions as an integrated mechanism, and that jurisdiction-specific risks and local supervisory expertise are duly taken into account and well utilised, direct supervision of selected obliged entities should take place in the form of joint supervisory teams <u>and, where appropriate, dedicated on-</u>

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	member of the Authority coordinating all supervisory activities of the team. To ensure an adequate understanding of possible national specificities, the team leader ('JST coordinator') should be stationed in the Member State where a selected entity has its headquarter. The Authority should be in charge of establishment and composition of the joint supervisory team, and the local supervisors should ensure that a sufficient number of their staff members are appointed to the team, taking into account the risk profile of the selected entity in their jurisdiction.	<u>site inspection teams</u>. These teams should be led by a staff member of the Authority coordinating all supervisory activities of the team. ~~To ensure an adequate understanding of possible national specificities, the team leader ('JST coordinator') should be stationed in the Member State where a selected entity has its headquarter.~~ The Authority should be in charge of establishment and composition of the joint supervisory team, and ~~the~~<u>each</u> local supervisors <u>involved in the supervision of the entity</u> should ensure that a sufficient number of their staff members are appointed to the team, taking into account the risk profile of the selected entity in their jurisdiction <u>as well as its overall volume of activity</u>.	member of the Authority coordinating all supervisory activities of the team. ~~To ensure an adequate understanding of possible national specificities, the team leader ('JST coordinator') should be stationed in the Member State where a selected entity has its headquarter.~~ The Authority should be in charge of establishment and composition of the joint supervisory team, and <u>each local supervisor involved in the supervision of the selected obliged entity</u> ~~the local supervisors~~ should ensure that a sufficient number of ~~their~~<u>its</u> staff members are appointed to the team, taking into account the risk profile of the selected entity in ~~their~~<u>its</u> jurisdiction <u>as well as its overall volume of activity</u>.	<u>site inspection teams</u>. These teams should be led by a staff member of the Authority coordinating all supervisory activities of the team. ~~To ensure an adequate understanding of possible national specificities, the team leader ('JST coordinator')~~<u> ('JST coordinator'). The JST coordinator and other staff members of the Authority allocated to the joint supervisory team should be based at the premises of the Authority but should be able to carry out their day-to-day tasks and supervisory activities in any Member State</u> ~~States~~ where ~~the~~<u>the</u> selected <u>obliged</u> entity has ~~its headquarter.~~<u>it operations. To that end, the financial supervisors should assist in ensuring smooth and flexible working arrangements for all the joint supervisory team members.</u> The Authority should be in charge of <u>the</u> establishment and composition of the joint supervisory team, and <u>local supervisor involved in the supervision of the entity</u> ~~the local supervisors~~ should ensure that a sufficient number of their staff members are appointed to the team, taking into account the risk profile of the selected entity in their

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			PUBLIC	jurisdiction, <u>as well as its overall volume of activity. Each supervisor involved in the supervision of the group should appoint a member to the joint supervisory team. However, in cases where the risk of the obliged entity's activities is low in a particular Member State, the financial supervisor in that Member State should be able to choose, in agreement with the JST coordinator, not to appoint a member to the joint supervisory team. Where no member is appointed to the joint supervisory team, the relevant financial supervisor should still have a contact point for any joint supervisory team matters and responsibilities.</u> text based on EC compromise proposal - linked to line 261-262 TM16 of 14092023
Recital 22				
32	(22) To ensure that the Authority can fulfil its supervisory obligations in an efficient manner with regard to selected obliged entities, the Authority should be able to obtain	(22) To ensure that the Authority can fulfil its supervisory obligations in an efficient manner with regard to selected obliged entities, the Authority should be able to obtain	(22) To ensure that the Authority can fulfil its supervisory obligations in an efficient manner with regard to selected obliged entities, the Authority should be able to obtain	(22) To ensure that the Authority can fulfil its supervisory obligations in an efficient manner with regard to selected obliged entities, the Authority should be able to obtain

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	any internal documents and information necessary for the exercise of its tasks and for that purpose have general investigation powers afforded to all supervisory authorities under national administrative law.	any internal documents and information necessary for the exercise of its tasks and for that purpose have general investigation powers afforded to all supervisory authorities under national administrative law.	any internal documents and information necessary for the exercise of its tasks and for that purpose have general investigation powers afforded to all supervisory authorities under national administrative law.	any internal documents and information necessary for the exercise of its tasks and for that purpose have general investigation powers afforded to all supervisory authorities under national administrative law. <u>To that end, the Authority should be able to address information requests to any natural or legal person belonging to the selected obliged entity, such as: an obliged entity itself or any legal person within the obliged entity; employees of the obliged entity and persons in comparable positions, including agents and distributors; external contractors which may be natural or legal persons; or third parties to whom a selected obliged entity has outsourced its activities, which may be natural or legal persons.</u> EP to revert Text Origin: Commission Proposal TM16 14092023
Recital 23				
33	(23) The Authority should have the	(23) The Authority should have the	(23) The Authority should have the	

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	power to require actions, internal to the entity, to enhance the compliance of obliged entities with the AML/CFT framework, including reinforcement of internal procedures and changes in the governance structure, going as far as removal of members of the management body, without prejudice to the powers of other relevant supervisory authorities of the same selected entity. Following relevant findings related to non-compliance or partial compliance with applicable requirements by the obliged entity, it should be able to impose specific measures or procedures for particular clients or categories of clients who pose high risks. On-site inspections should be a regular feature of such supervision. If a specific type of on-site inspection requires an authorisation by the national judicial authority, such authorisation should be applied for by the Authority.	power to require actions, internal to the entity, to enhance the compliance of obliged entities with the AML/CFT framework, including reinforcement of internal procedures and changes in the governance structure, going as far as removal of members of the management body, without prejudice to the powers of other relevant supervisory authorities of the same selected entity. Following relevant findings related to non-compliance or partial compliance with applicable requirements by the obliged entity, it should be able to impose specific measures or procedures for particular clients or categories of clients who pose high risks. On-site inspections should be a regular feature of such supervision <u>and could be performed by dedicated teams</u> . If a specific type of on-site inspection requires an authorisation by the national judicial authority, such authorisation should be applied for by the Authority.	power to require actions, internal to the entity, to enhance the compliance of obliged entities with the AML/CFT framework, including reinforcement of internal procedures and changes in the governance structure, going as far as removal of members of the management body, without prejudice to the powers of other relevant supervisory authorities of the same selected entity. Following relevant findings related to non-compliance or partial compliance with applicable requirements by the obliged entity, it should be able to impose specific measures or procedures for particular clients or categories of clients who pose high risks. On-site inspections should be a regular feature of such supervision. If a specific type of on-site inspection requires an authorisation by the national judicial authority, such authorisation should be applied for by the Authority.	
Recital 24				
34	(24) The Authority should have a full range of supervisory powers in relation to directly supervised entities in order to ensure	(24) The Authority should have a full range of supervisory powers in relation to directly supervised entities in order to ensure	(24) The Authority should have a full range of supervisory powers in relation to directly supervised entities in order to ensure	

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	compliance with applicable requirements. These powers should apply in cases where the selected entity does not meet its requirements, in cases where certain requirements are not likely to be met, as well as in cases where internal process and controls are not appropriate to ensure sound management of selected obliged entity's ML/FT risks. The exercise of these powers could be done by means of binding decisions addressed to selected individual obliged entities.	compliance with applicable requirements. These powers should apply in cases where the selected entity does not meet its requirements, in cases where certain requirements are not likely to be met, as well as in cases where internal process and controls are not appropriate to ensure sound management of selected obliged entity's ML/FT risks. The exercise of these powers could be done by means of binding decisions addressed to selected individual obliged entities.	compliance with applicable requirements. These powers should apply in cases where the selected entity does not meet its requirements, in cases where certain requirements are not likely to be met, as well as in cases where internal ~~process~~ <u>processes</u> and controls are not appropriate to ensure sound management of selected obliged entity's ML/FT risks. The exercise of these powers could be done by means of binding decisions addressed to selected individual obliged entities, <u>as well as by means of recommendations</u> .	
Recital 25				
35	(25) In addition to supervisory powers and in order to ensure compliance, in cases of material breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions on the selected obliged entities. Such sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of ne bis in idem. The maximum amounts of pecuniary sanctions should be in line with those	(25) In addition to supervisory powers and in order to ensure compliance, in cases of ~~material~~ <u>serious, systematic or repeated</u> breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions on the selected obliged entities. Such sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of <u>ne bis in idem</u> ~~ne bis in idem~~ . The maximum amounts of pecuniary	(25) In addition to supervisory powers and in order to ensure compliance, in cases of ~~material~~ <u>serious, repeated or systematic</u> breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions <u>and other measures</u> on the selected obliged entities. <u>Those measures should be defined in regulatory technical standards by means of indicators to classify the level of gravity of the breaches and the criteria to be taken into account</u>	

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established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.	sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual	<u>when setting the level of administrative pecuniary sanctions and other measures.</u> Such sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of <u>ne bis in idem</u>~~ne bis in idem~~. The maximum amounts of pecuniary sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in	

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		liability.	line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.	
Recital 26				
36	(26) In order for the Authority and financial supervisors to communicate swiftly and efficiently within AML/CFT supervisory system and to enable more coherent decision-making processes, it is necessary to have specific arrangements for communication within that system.	(26) In order for the Authority and financial supervisors to communicate swiftly and efficiently within AML/CFT supervisory system and to enable more coherent decision-making processes, it is necessary to have specific arrangements for communication within that system.	(26) In order for the Authority and financial supervisors to communicate swiftly and efficiently within AML/CFT supervisory system and to enable more coherent decision-making processes, it is necessary to have specific arrangements for communication within that system.	(26) In order for the Authority and financial supervisors to communicate swiftly and efficiently within AML/CFT supervisory system and to enable more coherent decision-making processes, it is necessary to have specific arrangements for communication within that system. Text Origin: Commission Proposal
Recital 26a				
36a		<u>(26a) It is important that authorities in charge of overseeing implementation of targeted financial sanctions at national level are timely informed of any violation of such obligation by selected</u>		

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		<u><i>obliged entities. To that end, the Authority may share such information with the financial supervisor in the relevant Member State and instruct it to convey such information to the national authority responsible for overseeing the implementation of those sanctions.</i></u>		

Recital 27

37	(27) For non-selected obliged entities, the AML/CFT supervision is to remain primarily at national level, with national competent authorities retaining full responsibility and accountability for direct supervision. The Authority should be granted adequate indirect supervisory powers to ensure that supervisory actions at national level are consistent and of a high quality across the Union. Therefore, it should carry out assessments of the state of supervisory convergence and publish reports with its findings. It should be empowered to issue guidelines and recommendations, addressed to both obliged entities as well as supervisory authorities, with a view to ensuring harmonised and high level supervisory practices across the Union.	(27) For non-selected obliged entities, the AML/CFT supervision is to remain primarily at national level, with national competent authorities retaining full responsibility and accountability for direct supervision. The Authority should be granted adequate indirect supervisory powers to ensure that supervisory actions at national level are consistent and of a high quality across the Union. Therefore, it should carry out assessments of the state of supervisory convergence and publish reports with its findings. It should be empowered to issue guidelines and recommendations, addressed to both obliged entities as well as supervisory authorities, with a view to ensuring harmonised and high level supervisory practices across the Union.	(27) For non-selected obliged entities, the AML/CFT supervision is to remain primarily at national level, with national competent authorities retaining full responsibility and accountability for direct supervision. The Authority should be granted adequate indirect supervisory powers to ensure that supervisory actions at national level are consistent and of a high quality across the Union. Therefore, it should carry out assessments of the state of supervisory convergence and publish reports with its findings. It should be empowered to issue guidelines and recommendations, addressed to both obliged entities as well as supervisory authorities, <u><i>and should request the relevant authorities to take follow-up measures on their application</i></u> with	(27) For non-selected obliged entities, the AML/CFT supervision is to remain primarily at national level, with national competent authorities retaining full responsibility and accountability for direct supervision. The Authority should be granted adequate indirect supervisory powers to ensure that supervisory actions at national level are consistent and of a high quality across the Union. Therefore, it should carry out assessments of the state of supervisory convergence and publish reports with its findings. It should be empowered to ~~issue~~ <u><i>adopt follow-up measures in the form of guidelines and recommendations, including individual recommendations</i></u> addressed to ~~both obliged entities as well as supervisory authorities~~ <u><i>financial</i></u>

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			a view to ensuring harmonised and high level supervisory practices across the Union.	<u>supervisors as a result of the assessment</u> , with a view to ensuring harmonised and high level supervisory practices across the Union. <u>Individual recommendations could contain suggestions of specific follow-up measures which the financial supervisor is expected to make every effort to comply with. Where a financial supervisor does not implement the follow-up measures, the Authority should take the adequate and necessary steps in accordance with this Regulation.</u> based on EC compromise text TM22 of 29092023
Recital 27a				
37a			<u>(27a) The Authority should lead in ensuring a consistent functioning of colleges of supervisors for non-selected obliged entities operating in several Member States, taking account of the systemic risk posed by financial institutions, and should, where appropriate, convene a meeting of a college. The Authority should also have a role in legally binding mediation to resolve disputes between financial supervisors upon their request and,</u>	

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			<i>where necessary, to take supervisory decisions directly applicable to the institution concerned. Prudential supervisors including the European Central Bank, the European Supervisory Authorities and, where necessary, FIUs, should actively engage in such colleges, using them as forums for discussion and to exchange relevant information.</i>	
Recital 28				
38	(28) Certain obliged entities in the financial sector that do not meet the requirements for regular selection might still have a high inherent profile from the money laundering and terrorism financing perspective, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to material breaches of its AML/CFT requirements. If there are indications of possible material breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority should in most cases be able to adequately respond to any possible breaches and prevent the risks from	(28) Certain obliged entities in the financial sector that do not meet the requirements for regular selection might still have a high inherent profile from the money laundering and terrorism financing perspective, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to ~~material~~ <i>serious, systematic or repeated</i> breaches of its AML/CFT requirements. If there are indications of possible ~~material~~ <i>serious, systematic or repeated</i> breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority should in most cases be able to	(28) Certain obliged entities in the financial sector that do not meet the requirements for regular selection might still have a high ~~inherent~~ <i>residual risk</i> profile from the money laundering and terrorism financing perspective, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to ~~material~~ <i>serious, repeated or systematic</i> breaches of its AML/CFT requirements. If there are indications of possible ~~material~~ <i>serious, repeated or systematic</i> breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority	

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	materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that material breaches at the level of the entity have already occurred. In those cases, the Authority should be able to request the local supervisor to take specific measures to remedy the situation, including requesting to issue financial sanctions. To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should be sufficiently short.	adequately respond to any possible breaches and prevent the risks from materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that ~~material~~ <u>serious, systematic or repeated</u> breaches at the level of the entity have already occurred. In those cases, the Authority should be able to request the local supervisor to take specific measures to remedy the situation, including requesting to issue financial sanctions. To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should be sufficiently short.	should ~~in most cases~~ be able to adequately respond to any possible breaches and prevent the risks from materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that ~~material~~ <u>serious, repeated or systematic</u> breaches at the level of the entity have already occurred. In those cases, the Authority should ~~be able to~~ request the local supervisor to take specific measures to remedy the situation, including requesting to issue financial sanctions <u>or other coercive measures</u> . To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should be sufficiently short.	
Recital 28a				
38a			<u>(28a) In the case of possible serious, repeated or systematic breaches, the Authority should be notified where the situation of any non-selected obliged entity with regard to its compliance with applicable requirements and its exposure to money laundering and terrorism financing risks</u>	

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			<u>deteriorates rapidly and significantly, especially where such deterioration could lead to significant harm to the reputation of several Member States or of the Union as a whole.</u>	
Recital 29				
39	(29) The Authority should have the opportunity to request a transfer of supervisory tasks and powers relating to a specific obliged entity on its own initiative in case of inaction or failure to follow its instructions within the provided deadline. Since the transfer of tasks and powers over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority, the Authority should address a specific request to that end to the Commission. In order for the Commission to be able to take a decision coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request of the Authority should enclose an appropriate justification, and should indicate a precise duration of the reallocation of tasks and powers	(29) The Authority should have the opportunity to request a transfer of supervisory tasks and powers relating to a specific obliged entity on its own initiative in case of inaction, ~~failure or inability~~ ~~or~~ ~~failure~~ to follow its instructions within the provided deadline. Since the transfer of tasks and powers over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority, the Authority should address a specific request to that end to the Commission. In order for the Commission to be able to take a decision coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request of the Authority should enclose an appropriate justification, and should indicate a precise duration of the	(29) The Authority should have the opportunity to request a transfer of supervisory tasks and powers relating to a specific obliged entity on its own initiative in case of inaction or failure to follow its instructions within the provided deadline. Since the transfer of tasks and powers over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority, the Authority should address a specific request to that end to the Commission. In order for the Commission to be able to take a decision coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request of the Authority should enclose an appropriate justification, and should indicate a precise duration of the reallocation of tasks and powers	

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	towards the Authority. The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month.	reallocation of tasks and powers towards the Authority. The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three <u>years. The Authority should be able to request a prolongation of this timeframe in case the breaches identified have not been addressed. This prolongation should be limited to what is necessary to address those breaches and not exceed 3</u> years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month.	towards the Authority. The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case ~~within a month~~ <u>without undue delay. That decision should be communicated to the European Parliament and to the Council.</u>	
Recital 29a				
39a			<u>(29a) In specific cases, upon the request of a financial supervisor, the Authority should assess whether it is necessary to exercise direct supervision in accordance with this Regulation in respect of non-selected obliged entities in order to ensure the consistent application of high supervisory standards. Member States could set out specific arrangements regarding the delegation of responsibilities</u>	

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			<u>that are required to be complied with before their competent authorities enter into such delegation agreements, and could limit the scope of delegation to that which is necessary for the effective supervision of cross-border financial market participants or groups. The financial supervisor's request should be accompanied by a report indicating the supervisory history and risk profile of the relevant non-selected obliged entity. In cases where the Authority does not agree with the financial supervisor's request, it should consult with that financial supervisor prior to its final assessment as to whether AML/CFT supervision by the Authority of the non-selected obliged entity is necessary. If the Authority agrees with the financial supervisor's request, the Authority should take over the relevant tasks and powers related to direct supervision of the non-selected obliged entity from the financial supervisor concerned to the Authority. That decision should also be communicated to the European Parliament and to the Council.</u>	
Recital 29b				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
39b			<u>(29b) The Authority should play an important role in the settlement of disagreements between financial supervisors in cross-border situations in relation to this Regulation, by assisting financial supervisors in reaching an agreement. Such assistance should occur at the request of one or more of the financial supervisors concerned, where on the basis of objective reasons, disagreement can be determined between financial supervisors. The financial supervisors concerned should notify the Authority without undue delay that an agreement has not been reached.</u>	
Recital 29c				
39c			<u>(29c) The Executive Board should assess whether the Authority is able to act at the request of the financial supervisors concerned. The Authority should set a time limit for conciliation between the financial supervisors, taking into account any relevant time periods specified in Union law and the complexity and urgency of the matter. At that stage the Authority should act as a mediator. In cases where financial</u>	

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			<u>supervisors concerned fail to reach an agreement during the conciliation phase, the Authority should be able to take a decision requiring those supervisors to take specific action, or to refrain from certain action, in order to settle the matter, and to ensure compliance with Union law. The decision of the Authority should be binding on the financial supervisors concerned. The Authority's decision should be able to require financial supervisors to revoke or amend a decision that they have adopted or to make use of the powers which they have under the relevant Union law. The Authority should notify the financial supervisors concerned of the conclusion of the procedure. The Chair of the Authority should set out the nature and type of disagreements between financial supervisors, the agreements reached and the decisions taken to settle such disagreements in the annual report of the Authority.</u>	
Recital 30				
40	(30) In order to improve supervisory practices in the non-financial sector, the Authority should carry out peer reviews of supervisory authorities in	(30) In order to improve supervisory practices in the non-financial sector, the Authority should carry out peer reviews of supervisory authorities in	(30) In order to improve supervisory practices in the non-financial sector, the Authority should carry out peer reviews of supervisory authorities in	(30) In order to improve supervisory practices in the non-financial sector, the Authority should carry out peer reviews of ~~supervisory~~

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	the non-financial sector, including public authorities overseeing self-regulatory bodies (SRBs), and publish reports with its findings; those could be accompanied by guidelines or recommendations addressed to the relevant public authorities, including public authorities overseeing SRBs. SRBs should be able to participate in peer reviews on a case-by-case basis where they have expressed their willingness to participate.	the non-financial sector, including public authorities overseeing self-regulatory bodies (SRBs), ~~and publish reports with its findings; those could be accompanied by guidelines or recommendations addressed to the~~. <u>When performing those peer reviews, the Authority should not duplicate existing assessment and take account of all relevant public authorities information accessible, including public authorities overseeing SRBs.</u> SRBs should be able to participate in peer reviews on a case-by-case basis where they have expressed their willingness to participate.	the non-financial sector, including public authorities overseeing self-regulatory bodies (SRBs), and publish reports with its findings; those could be accompanied by guidelines or recommendations addressed to the relevant public authorities, including public authorities overseeing SRBs. ~~SRBs should be able to participate in peer reviews on a case-by-case basis where they have expressed their willingness~~ <u>When performing those peer reviews, the Authority should not duplicate existing assessments and should take into account all relevant information. SRBs should be able to participate in peer reviews.</u>	~~authorities~~ <u>supervisors</u> in the non-financial sector, ~~including~~ <u>[which should also include peer reviews of]</u> public authorities overseeing self-regulatory bodies. <u>To that end, the Authority should develop the methodological framework for such reviews, including rules to avoid any conflict of interest in the conduct of peer reviews and in the drawing-up of findings, and regarding the consideration to be given to evaluations by international organisations or intergovernmental bodies with competence in the field of preventing money laundering and terrorist financing, when deciding on the planning of peer reviews and on their content. [With a view to fostering convergence of supervisory practices, the Authority should</u> ~~-(SRBs), and~~ publish reports with ~~its findings~~ <u>findings from those peer reviews, including shortcomings and good practices identified]</u>; those <u>reports</u> could be accompanied by guidelines or recommendations addressed to the relevant public authorities, including public authorities overseeing ~~SRBs. SRBs~~ <u>self-regulatory bodies</u>. <u>Self-regulatory bodies</u> should be able to participate in peer reviews ~~on a case-by-case basis~~ where they have

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			PUBLIC	expressed ~~their willingness to participate~~ <u>an interest to do so</u>. including changes based on EC drafting of 7/11/2023 EP to revert CONS to revert TM31 07112023
Recital 30a				
40a			<u>(30a) Cooperation between national supervisors is essential to ensure a common supervisory approach across the Union. To be effective, it is also essential for that cooperation to be leveraged to the greatest extent possible. Accordingly, it is appropriate to mandate the Authority to decide whether it is necessary to set up AML/CFT supervisory colleges with respect to non-financial sector obliged entities that operate under the freedom to provide services or of establishment in several Member States and that have a significant annual EU-wide turnover. In addition, the Authority should facilitate the functioning of AML/CFT supervisory colleges and contribute to the convergence of supervisory practices and the</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>promotion of high supervisory standards.</u>	
Recital 31				
41	(31) With the objective to increase the efficiency of the implementation of AML/CFT measures also in the non-financial sector, the Authority should also be able to investigate possible breaches or incorrect application of Union law by supervisory authorities in that sector, including public authorities overseeing SRBs.	(31) With the objective to increase the efficiency of the implementation of AML/CFT measures also in the non-financial sector, the Authority should also be able to investigate possible breaches or incorrect application of Union law by supervisory authorities in that sector, including public authorities overseeing SRBs. <u>These investigations are without prejudice to the powers of the Commission to launch an infringement procedure pursuant to TFEU.</u>	(31) With the objective to increase the efficiency of the implementation of AML/CFT measures also in the non-financial sector, the Authority should also be able to investigate possible breaches or incorrect application of Union law by supervisory authorities in that sector, including public authorities overseeing SRBs. <u>The national oversight authority should be able to request a derogation to that rule when there is a risk of interference with the independence of the judiciary.</u>	
Recital 31a				
41a			<u>(31a) Taking into account the cross-border nature of money laundering and terrorist financing, coordination and cooperation between FIUs are extremely important. In order to improve such coordination and cooperation, and, in particular, to ensure that subjects of the FIU's interest in other Member States are identified, along</u>	

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			<u>with their proceeds, and funds, the Authority and FIUs should constitute the FIU Support and Coordination Mechanism. Its aim should be preventing, detecting and effectively combating money laundering and terrorism financing in the internal market, facilitating cooperation among FIUs, supporting and, in some cases, initiating joint analyses in order to bring together all relevant information, identifying trends and factors relevant in assessing the risks of money laundering and terrorist financing at national and Union level, as well as exchanging views on cooperation-related issues such as effective cooperation among FIUs and between FIUs and third-country financial intelligence units. To that end, Europol, Eurojust and EPPO should have liaison officers based in the Authority's premises in order to ensure a smooth cooperation.</u>	
Recital 31b				
41b			<u>(31b) The Authority should support FIUs in relation to the following tasks: to support, coordinate and, where necessary, direct joint analyses to be performed with the</u>	

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			<u>relevant FIUs as well as to develop methods and procedures to coordinate and facilitate their planning, organisation and conduct; to support cooperation among FIUs, particularly by developing best practices, methods and formats; to develop expert knowledge on detection analysis and dissemination methods; to develop criteria for the identification of cross-border cases that FIUs are required to share; to prepare indicators, formats and contents for the detection and reporting of STRs and other disclosures received by FIUs; to follow the management, maintenance and update of FIU.net and the development of IT and artificial intelligence tools for secure information sharing; to follow the work of international and European fora on FIU-related matters. In performing those tasks, the Authority should have dedicated human, financial and IT resources, and should guarantee their independence from the supervisory functions provided for in Chapter II, Sections 2 to 6.</u>	
Recital 32				
42				

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	(32) In order to analyse suspicious activity affecting multiple jurisdictions, the relevant FIUs that received linked reports should be able to efficiently conduct joint analyses of cases of common interest. To this end, the Authority should be able to propose, coordinate and support with all appropriate means the joint analyses of cross-border suspicious transactions or activities. The joint analyses should be triggered where there is a need to conduct just such joint analyses pursuant to the relevant provisions in Union law. Upon the explicit consent of the FIUs participating in the joint analyses, the staff of the Authority supporting the conduct of joint analyses should be able to receive and process all necessary data and information, including the data and information pertaining to the analysed cases.	(32) In order to analyse suspicious activity affecting multiple jurisdictions, the relevant FIUs that received linked reports should be able to efficiently conduct joint analyses of cases of common interest. To this end, the Authority should be able to ~~propose~~, coordinate and support with all appropriate means the joint analyses of cross-border suspicious transactions or activities. The joint analyses should be triggered where there is a need to conduct just such joint analyses pursuant to the relevant provisions in Union law. <u>Joint analyses should be primarily conducted by national FIU staff, and supported by FIU delegates and AMLA staff. The Authority should establish and review methods and criteria for the selection and prioritisation of cases relevant for joint analysis, and grant support accordingly.</u> Upon the explicit consent of <u>all</u> the FIUs participating in the joint analyses, the staff of the Authority supporting the conduct of joint analyses should be able to receive and process all necessary data and information, including the data and information pertaining to the analysed cases. <u>If unanimous consent is not obtained, the joint analysis should be</u>	(32) In order to analyse suspicious activity affecting multiple jurisdictions, the relevant FIUs that received linked reports should be able to efficiently conduct joint analyses of cases of common interest. To this end, the Authority should be able to <u>initiate</u>, propose, coordinate and support with all appropriate means the joint analyses of cross-border suspicious transactions or activities. ~~The joint analyses should be triggered where there is a need to conduct just such joint analyses pursuant to the, as well as to adopt internal procedures on the methods and criteria for the selection and prioritisation of cases~~ relevant ~~provisions in Union law.~~ ~~Upon the explicit consent of the FIUs participating in for joint analyses.~~ <u>The relevant FIUs should participate in the conduct of the joint analyses, the staff of the Authority supporting analysis.</u> <u>Exceptionally, an FIU could decline to participate in</u> the conduct of <u>the</u> joint ~~analyses should be able to receive and process all necessary data and information, including the data and information~~ <u>analysis by duly explaining and justifying it to the Authority in writing. The Authority should provide such explanations</u>	(32) In order to analyse suspicious activity affecting multiple jurisdictions, the relevant FIUs that received linked reports should be able to efficiently conduct joint analyses of cases of common interest. To this end, the Authority should be able to propose, coordinate and support with all appropriate means the joint analyses of cross-border suspicious transactions or activities. The joint analyses should be triggered where there is a need to conduct ~~just~~ such joint analyses pursuant to the relevant provisions in Union law. <u>FIUs should make every effort to accept the Authority's invitation to take part in a joint analysis. An FIU that declines to take part in a joint analysis exercise should explain the primary reasons for its refusal to the Authority. Where relevant, these reasons should be provided to the FIU that identified the need to carry out joint analysis.</u> Upon the explicit consent of the FIUs participating in the joint analyses, the staff of the Authority supporting the conduct of joint analyses should be able to receive and process all necessary data and information, including the data and information pertaining to

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		<u>supported by FIU delegates for all tasks that require access to operational data and AMLA staff for tasks that do not. On the basis of unanimity, FIUs should grant prior consent for disseminating the outputs of joint analyses and define the modalities of such dissemination.</u>	<u>and justifications</u> to the ~~analysed cases~~ <u>other FIUs involved without delay.</u>	the analysed cases. post political agreement outcome of political agreement of 12.12.2023
Recital 32a				
42a			<u>(32a) The joint analyses should be triggered with the aim of establishing cross-border links between suspicious transactions and underlying possible criminal activity in order to prevent and combat money laundering and terrorist financing. When conducting the analyses, the Authority and FIUs should disseminate their results as well as additional information to the competent authorities, including, where relevant, Europol, where there are grounds to suspect money laundering, associated predicate offences or financing of terrorism. The FIU delegates of the FIUs participating in the joint analysis should be granted access, directly or indirectly, to all data pertaining to the subject-matter of the joint</u>	<u>(32a) Identifying links with information held by other agencies, bodies and offices, and by relevant third parties at an early stage is critical to ensure that the most relevant cross-border cases, including those requiring extensive operational analysis, are selected. In this respect, subject to the consent of all FIUs that have indicated their willingness to take part in a joint analysis, the staff of the Authority should be authorised to cross-match, on a hit/no-hit basis, the data of those FIUs with the information made available by other FIUs and Union bodies, offices and agencies, including Europol. The Authority should ensure that the most advanced available state-of-the-art technology, including ‘privacy-</u>

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		<u>analysis and should be able to process those data for the purposes of conducting the joint analysis in accordance with the applicable data protection rules, in particular in respect of receiving and analysing suspicious transactions and other information in accordance with Article 17 [please insert reference to the proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final]. Upon the explicit consent of the FIUs participating in the joint analyses, the staff of the Authority supporting the conduct of joint analyses should be able to receive and process the necessary data pertaining to the analysed cases. With the aim of facilitating cooperation with Europol, where relevant, Europol should be able to take part in the joint analysis, subject to the agreement of participating FIUs, when such joint analysis is requested by an FIU. Europol should be given access to a part or all of the data with the explicit consent of the participating FIUs and Europol data should be processed in accordance with [please insert reference to Regulation 2016/794 (Recast)].</u>	<u>enhancing technologies', is used for the purposes of cross-matching information on a hit/no-hit basis. The ma3tch functionality of the FIU.net system is an example of a solution which enables establishing in real time, in a pseudonymous manner, if a subject is already known by the FIU of another country or by an EU body, office or agency, which avoids the unnecessary processing of personal data. In case of a hit, the Authority should share the information that generated a hit with the FIUs involved in the joint analysis. In case of a hit, the Authority should share the information that triggered the hit with Union bodies, offices and agencies subject to the prior consent by the FIU providing the information.</u> political agreement of 12.12.2023
Recital 32b			

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
42b				<u>(32b) The Authority shall be responsible for the establishment and composition of the joint analysis team and its coordination.</u> post political agreement outcome of political agreement of 12.12.2023
Recital 33				
43	(33) In order to improve the effectiveness of the joint analyses, the Authority should be able to initiate reviews of methods, procedures and conduct of the joint analyses, with the aim of determining the lessons learnt and of improving and promoting these analyses. The feedback on the joint analysis should enable the authority to issue conclusions and recommendations which would ultimately lead to the regular refinement and improvement of the methods and procedures for the conduct of joint analyses.	(33) In order to improve the effectiveness of the joint analyses, the Authority should be able to ~~initiate reviews of~~ <u>establish and review</u> methods, ~~and~~ procedures ~~and for the~~ conduct of the joint analyses, with the aim of determining the lessons learnt and of improving and promoting these analyses. The feedback on the joint analysis should enable the authority to ~~issue conclusions and recommendations which would ultimately lead to the regular refinement and improvement of the~~ <u>refine and improve these</u> methods and procedures ~~for the conduct of joint analyses.~~	(33) In order to improve the effectiveness of the joint analyses, the Authority should be able to ~~initiate reviews of~~ <u>establish and review the</u> methods, procedures and ~~the~~ conduct of the joint analyses, with the aim of determining the lessons learnt and of improving and promoting these analyses. The feedback on the joint analysis should enable the authority to issue conclusions and recommendations which would ultimately lead to the regular refinement and improvement of the methods and procedures for the conduct of joint analyses.	
Recital 34				
44				

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	(34) In order to facilitate and improve cooperation between FIUs and the Authority, including for the purposes conducting joint analyses, the FIUs should be able to delegate one staff member per FIU to the Authority on a voluntary basis. The national FIU delegates should support the Authority's staff in carrying out all the tasks relating to FIUs, including the conduct of joint analyses and the preparation of threat assessments and strategic analyses of money laundering and terrorist financing threats, risks and methods. Apart from the joint analyses, the Authority should encourage and facilitate various forms of mutual assistance between FIUs, including training and staff exchanges in order to improve capacity building and enable the exchange of knowledge and good practices amongst FIUs.	(34) In order to facilitate and improve cooperation between FIUs and the Authority, including for the purposes conducting joint analyses, the FIUs should be able to delegate one staff member per FIU to the Authority on a voluntary basis. The national FIU delegates should <u>remain under the authority of their national FIU. They should</u> support the Authority's staff in carrying out all the tasks relating to FIUs, including the conduct of joint analyses and the preparation of threat assessments and strategic analyses of money laundering and terrorist financing threats, risks and methods. Apart from the joint analyses, the Authority should encourage and facilitate various forms of mutual assistance between FIUs, including training and staff exchanges in order to improve capacity building and enable the exchange of knowledge and good practices amongst FIUs. <u>The Authority should also facilitate the development or procurement of IT tools and services to enhance the analysis capabilities of FIUs.</u>	(34) In order to facilitate and improve cooperation between FIUs and the Authority, including for the purposes <u>of</u> conducting joint analyses, the FIUs should be able to delegate one staff member per FIU to the Authority ~~on a voluntary basis~~. The national FIU delegates should support the Authority's staff in carrying out all the tasks relating to FIUs, including the conduct of joint analyses and the preparation of threat assessments and strategic analyses of money laundering and terrorist financing threats, risks and methods. <u>In that regard, delegating FIUs should facilitate the exercise of the functions of the relevant FIU delegates and refrain from any action or policy that could adversely affect their career or status in the national system. In particular, FIUs should provide the relevant FIU delegates with the resources and equipment necessary for the exercise of their functions, ensuring that they are fully integrated in the delegating FIU and remain able to receive and analyse suspicious transactions and other information in accordance with Article 17 [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final].</u> Apart from	(34) In order to facilitate and improve cooperation between FIUs and the Authority, including for the purposes conducting joint analyses, the FIUs should be able to delegate one staff member per FIU to the Authority on a voluntary basis. The national FIU delegates should support the Authority's staff in carrying out all the tasks relating to FIUs, including the conduct of joint analyses and the preparation of threat assessments and strategic analyses of money laundering and terrorist financing threats, risks and methods. ~~Apart from the joint analyses, the Authority should encourage and facilitate various forms of mutual assistance between FIUs, including training and staff exchanges in order to improve capacity building and enable the exchange of knowledge and good practices amongst FIU delegates~~ <u>should be operationally independent and autonomous when carrying out their tasks and duties under this Regulation. They should not receive instructions from Union institutions, bodies, offices or agencies, or from governments or other public or private bodies. Their tasks and duties should be without prejudice to the security and</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			the joint analyses, the Authority should encourage and facilitate various forms of mutual assistance between FIUs, including training and staff exchanges in order to improve capacity building and enable the exchange of knowledge and good practices amongst FIUs. <u>The Authority should also facilitate the development or procurement of IT tools and services to enhance its analysis capabilities and those of the FIUs, for example on blockchain analysis and on commercially-held data, where appropriate.</u>	<u>confidentiality rules of</u> FIUs. post political agreement political agreement of 12.12.2023
Recital 34a				
44a				<u>(34a) Apart from the joint analyses, the Authority should encourage and facilitate various forms of mutual assistance between FIUs, including training and staff exchanges in order to improve capacity building and enable the exchange of knowledge and good practices amongst FIUs. The Authority's role in supporting FIUs in their activities grants it a unique position to facilitate access by FIUs to databases and tools that are instrumental to improve the quality of financial intelligence. The</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>Authority should use its position to negotiate, on behalf of all FIUs, contracts with providers of those tools and databases, as well as relevant training for its staff and the staff of FIUs. The Authority should also have a mediation role in cases of disagreement between FIUs. To that end, FIUs should be able to refer disputes related to cooperation, including the exchange information between FIUs, to the Authority for mediation after failing to solve them by means of direct contact and dialogue.</u> post political agreement political agreement of 12.12.2023
Recital 35				
45	(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should ensure that	(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should; ~~in cooperation with Member States, keep the system up-to-date~~ <u>keep the system up-to-date, taking into</u>	(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should; ~~in cooperation with Member States, keep the system up-to-date~~ <u>keep the system up-to-date, taking into</u>	

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	at all times the most advanced available state-of-the-art technology is used for the development of the FIU.net, subject to a cost-benefit analysis.	<u>account the needs of FIUs</u> . To this end, the Authority should ensure that at all times the most advanced available state-of-the-art technology is used for the development of the FIU.net, subject to a cost-benefit analysis. <u>The Authority should rely on third-party service providers only for non-essential tasks. In particular, the Authority should not outsource the hosting and management of FIU.net. The Authority should not have access to the content of the information exchanged within FIU.net, except where it is an intended recipient of such information.</u>	<u>account the needs expressed by the FIUs</u> . To this end, the Authority should, <u>in consultation with the European Data Protection Supervisor</u> , ensure that at all times the most advanced available state-of-the-art technology, <u>including blockchain-based solutions</u> , is used for the development of the FIU.net, ~~subject to a cost benefit analysis.~~	
Recital 36				
46	(36) In order to establish consistent, efficient and effective supervisory and FIU-related practices and ensure common, uniform and coherent application of Union law, the Authority should be able to issue guidelines and recommendations addressed to all or category of obliged entities and all or a category of supervisory authorities and FIUs. The guidelines and recommendations could be issued pursuant to a specific empowerment in the applicable Union acts, or on	(36) In order to establish consistent, efficient and effective supervisory and FIU-related practices and ensure common, uniform and coherent application of Union law, the Authority should be able to issue guidelines and recommendations addressed to all or <u>a</u> category of obliged entities and all or a category of supervisory authorities and FIUs. The guidelines and recommendations could be issued pursuant to a specific empowerment in the applicable Union acts, or on	(36) In order to establish consistent, efficient and effective supervisory and FIU-related practices and ensure common, uniform and coherent application of Union law, the Authority should be able to issue guidelines and recommendations addressed to all or category of obliged entities and all or a category of supervisory authorities and FIUs. The guidelines and recommendations could be issued pursuant to a specific empowerment in the applicable Union acts, or on	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	the own initiative of the Authority, where there is a need to strengthen the AML/CFT framework at Union level.	the own initiative of the Authority, where there is a need to strengthen the AML/CFT framework at Union level.	the own initiative of the Authority, where there is a need to strengthen the AML/CFT framework at Union level.	
Recital 36a				
46a			<u>(36a) In order to improve FIU's practices, the Authority should carry out peer reviews and publish reports setting out its findings. Those reports could be accompanied by guidelines or recommendations addressed to the relevant FIUs. FIUs should be able to participate in peer reviews on a case-by-case basis. The Authority should lay down detailed rules on the confidentiality of its exchanges with FIUs and other relevant actors in the context of peer reviews, including of its results.</u>	
Recital 36b				
46b			<u>(36b) The Authority should be responsible for the effective and consistent supervision of obliged entities and competent authorities relating to the implementation and enforcement of targeted financial sanctions and act as a central contact point ensuring outreach</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>and seamless communication with obliged entities for the purpose of improving compliance. In that regard, the Authority should monitor the implementation and enforcement of targeted financial sanctions across Member States, supporting competent authorities in their efforts to apply targeted financial sanctions, including by acting as a central contact point for competent authorities for sharing information on designated persons, their assets and controlled legal entities. The Authority should furthermore provide guidance and assistance in the application of targeted financial sanctions.</u>	
Recital 36c				
46c			<u>(36c) An inconsistent enforcement of restrictive measures undermines the Union's ability to speak with one voice. It is therefore paramount that restrictive Union measures are fully implemented and that any violation of those measures does not provide any benefit. It is also necessary to ensure that the assets of individuals and entities that violate the restrictive measures can be effectively confiscated in the future. The Authority can play an</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>important role in that regard. The Authority should also cooperate with Asset Recovery Offices in Member States and contribute towards attaining the goals set in [please insert reference –Proposal for a Directive on asset recovery and confiscation, COM(2022) 245 final].</u>	
Recital 36d				
46d			<u>(36d) The Authority should specify the format to be used to request, collect or exchange information with the purpose of enhancing the comparability of the information and ensuring the efficiency of reporting.</u>	
Recital 37				
47	(37) The establishment of a solid governance structure within the Authority is essential for ensuring effective exercise of the tasks granted to the Authority, and for an efficient and objective decision-making process. Due to the complexity and variety of the tasks conferred on the Authority in both the supervision and FIU areas, the decisions cannot be taken by a single	(37) The establishment of a solid governance structure within the Authority is essential for ensuring effective exercise of the tasks granted to the Authority, and for an efficient and objective decision-making process. Due to the complexity and variety of the tasks conferred on the Authority in both the supervision and FIU areas, the decisions cannot be taken by a single	(37) The establishment of a solid governance structure within the Authority is essential for ensuring effective exercise of the tasks granted to the Authority, and for an efficient and objective decision-making process. Due to the complexity and variety of the tasks conferred on the Authority in both the supervision and FIU areas, the decisions cannot be taken by a single	(37) The establishment of a solid governance structure within the Authority is essential for ensuring effective exercise of the tasks granted to the Authority, and for an efficient and objective decision-making process. Due to the complexity and variety of the tasks conferred on the Authority in both the supervision and FIU areas, the decisions cannot be taken by a single

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	governing body, as is often the case in decentralised agencies. Whereas certain types of decisions, such as decisions on adoption of common instruments, need to be taken by representatives of appropriate authorities or FIUs, and respect voting rules of the TFEU, certain other decisions, such as the decisions towards individual selected obliged entities, or individual authorities, require a smaller decision-making body, whose members should be subject to appropriate accountability arrangements. Therefore, the Authority should comprise a General Board, and an Executive Board composed of five full-time independent members and of the Chair of the Authority.	governing body, as is often the case in decentralised agencies. Whereas certain types of decisions, such as decisions on adoption of common instruments, need to be taken by representatives of appropriate authorities or FIUs, and respect voting rules of the TFEU, certain other decisions, such as the decisions towards individual selected obliged entities, or individual authorities, require a smaller decision-making body, whose members should be subject to appropriate accountability arrangements. Therefore, the Authority should comprise a General Board, and an Executive Board composed of five full-time independent members and of the Chair of the Authority.	governing body, as is often the case in decentralised agencies. Whereas certain types of decisions, such as decisions on adoption of common instruments, need to be taken by representatives of appropriate authorities or FIUs, and respect voting rules of the TFEU, certain other decisions, such as the decisions towards individual selected obliged entities, or individual authorities, require a smaller decision-making body, whose members should be subject to appropriate accountability arrangements. Therefore, the Authority should comprise a General Board, and an Executive Board composed of five full-time independent members and of the Chair of the Authority.	governing body, as is often the case in decentralised agencies. Whereas certain types of decisions, such as decisions on adoption of common instruments, need to be taken by representatives of appropriate authorities or FIUs, and respect voting rules of the TFEU, certain other decisions, such as the decisions towards individual selected obliged entities, or individual authorities, require a smaller decision-making body, whose members should be subject to appropriate accountability arrangements. Therefore, the Authority should comprise a General Board, and an Executive Board composed of five full-time independent members and of the Chair of the Authority. Text Origin: Commission Proposal
Recital 38				
48	(38) In order to ensure the relevant expertise, the General Board should have two compositions. For all the decisions on the adoption of acts of general application such as the regulatory and implementing technical standards, guidelines, recommendations, and opinions relating to FIUs, it should be	(38) In order to ensure the relevant expertise, the General Board should have two compositions. For all the decisions on the adoption of acts of general application such as the regulatory and implementing technical standards, guidelines, recommendations, and opinions relating to FIUs, it should be	(38) In order to ensure the relevant expertise, the General Board should have two compositions. For all the decisions on the adoption of acts of general application such as the regulatory and implementing technical standards, guidelines, recommendations, and opinions relating to FIUs, it should be	(38) In order to ensure the relevant expertise, the General Board should have two compositions. For all the decisions on the adoption of acts of general application such as the regulatory and implementing technical standards, guidelines, recommendations, and opinions relating to FIUs, it should be

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	composed of the heads of FIUs of Member States ('General Board in FIU composition'). For the same types of acts related to direct or indirect supervision of financial and non-financial obliged entities, it should be composed of the heads of AML/CFT supervisors which are public authorities ('General Board in supervisory composition'). All parties represented in the General Board should make efforts to limit the turnover of their representatives, in order to ensure continuity of the Board's work. All parties should aim to achieve a balanced representation between men and women on the General Board.	composed of the heads of FIUs of Member States <u>or their alternates</u> ('General Board in FIU composition'). For the same types of acts related to direct or indirect supervision of financial and non-financial obliged entities, it should be composed of the heads of AML/CFT supervisors which are public authorities <u>or their alternates</u> ('General Board in supervisory composition'). All parties represented in the General Board should make efforts to limit the turnover of their representatives, in order to ensure continuity of the Board's work. All parties should aim to achieve a balanced representation between men and women on the General Board.	composed of the heads of FIUs of Member States ('General Board in FIU composition'). For the same types of acts related to direct or indirect supervision of financial and non-financial obliged entities, it should be composed of the heads of AML/CFT supervisors which are public authorities ('General Board in supervisory composition'). All parties represented in the General Board should make efforts to limit the turnover of their representatives, in order to ensure continuity of the Board's work. All parties should aim to achieve a balanced representation between men and women on the General Board.	composed of the heads of FIUs of Member States ('General Board in FIU composition'). For the same types of acts related to direct or indirect supervision of financial and non-financial obliged entities, it should be composed of the heads of AML/CFT supervisors which are public authorities ('General Board in supervisory composition'). All parties represented in the General Board should make efforts to limit the turnover of their representatives, in order to ensure continuity of the Board's work. All parties should aim to achieve a <u>gender</u> balanced representation ~~between men and women~~ on the General Board. Text Origin: EP Mandate
Recital 39				
49	(39) For a smooth decision making process, the tasks should be clearly divided: the General Board in FIU composition should decide on the relevant measures for FIUs, the General Board in supervisory composition should decide on delegated acts, guidelines and similar measures for obliged entities. The General Board in supervisory composition should also be able to	(39) For a smooth decision making process, the tasks should be clearly divided: the General Board in FIU composition should decide on the relevant measures for FIUs, the General Board in supervisory composition should decide on delegated acts, guidelines and similar measures for obliged entities. The General Board in supervisory composition should also be able to	(39) For a smooth decision making process, the tasks should be clearly divided: the General Board in FIU composition should decide on the relevant measures for FIUs, the General Board in supervisory composition should decide on delegated acts, guidelines and similar measures for obliged entities. The General Board in supervisory composition should also be able to	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	provide its opinion and advice to the Executive Board on all draft decisions towards individual selected obliged entities proposed by the Joint Supervisory Teams. In absence of such opinion or advice, the decisions should be taken by the Executive Board. Whenever the Executive Board deviates from the advice provided by the General Board in supervisory composition in the final decision, it should explain the reasons thereof in writing.	provide, <u>following procedures to be defined in agreement with the Executive board</u> , its opinion ~~and advice~~ to the Executive Board on all draft decisions towards individual selected obliged entities proposed by the Joint Supervisory Teams. In absence of such opinion ~~or advice~~ , the decisions should be taken by the Executive Board. Whenever the Executive Board deviates from the ~~advice~~ <u>opinion</u> provided by the General Board in supervisory composition in the final decision, it should explain the reasons thereof in writing.	provide its opinion and advice to the Executive Board on all draft decisions towards individual selected obliged entities proposed by the Joint Supervisory Teams. In absence of such opinion or advice, the decisions should be taken by the Executive Board. Whenever the Executive Board deviates from the advice provided by the General Board in supervisory composition in the final decision, it should explain the reasons thereof in writing.	

Recital 40

50	(40) For the purposes of voting and taking decisions, each Member State should have one voting representative. Therefore, the heads of public authorities should appoint a permanent representative as the voting member of the General Board in supervisory composition. Alternatively, depending on the subject-matter of the decision or agenda of a given General board meeting, public authorities of a Member State may decide on an ad-hoc representative. The practical arrangements related to decision-	(40) For the purposes of voting and taking decisions, each Member State should have one voting representative. Therefore, the heads of public authorities should appoint a permanent representative as the voting member of the General Board in supervisory composition. Alternatively, depending on the subject-matter of the decision or agenda of a given General board meeting, public authorities of a Member State may decide on an ad-hoc representative. The practical arrangements related to decision-	(40) For the purposes of voting and taking decisions, each Member State should have one voting representative. Therefore, the heads of public authorities should appoint a permanent representative as the voting member of the General Board in supervisory composition. Alternatively, depending on the subject-matter of the decision or agenda of a given General board meeting, public authorities of a Member State may decide on an ad-hoc representative. The practical arrangements related to decision-	(40) For the purposes of voting and taking decisions, each Member State should have one voting representative. Therefore, the heads of public authorities should appoint a permanent representative as the voting member of the General Board in supervisory composition. Alternatively, depending on the subject-matter of the decision or agenda of a given General board meeting, public authorities of a Member State may decide on an ad-hoc representative. The practical arrangements related to decision-

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	making and voting by the General Board members in supervisory composition should be laid down in the Rules of Procedure of the General Board, to be developed by the Authority.	making and voting by the General Board members in supervisory composition should be laid down in the Rules of Procedure of the General Board, to be developed by the Authority.	making and voting by the General Board members in supervisory composition should be laid down in the Rules of Procedure of the General Board, to be developed by the Authority.	making and voting by the General Board members in supervisory composition should be laid down in the Rules of Procedure of the General Board, to be developed by the Authority. Text Origin: Commission Proposal
Recital 40a				
50a		<u>(40a) The General Board in FIU composition should be supported by a standing committee with a more limited composition. The standing committee should support the work of the General Board in FIU composition and perform its duties solely in the interest of the Union as a whole. It should work in close cooperation with FIU delegates and AMLA staff in charge of tasks related to FIUs, and in full transparency with the General Board in FIU composition.</u>		
Recital 41				
51	(41) The Chair of the Authority should chair the General Board meetings and have a right to vote when decisions are taken by simple majority. The Commission should be	(41) The Chair of the Authority should chair the General Board meetings and have a right to vote when decisions are taken by simple majority. The Commission should be	(41) The Chair of the Authority should chair the General Board meetings and have a right to vote when decisions are taken by simple majority. The Commission should be	(41) <u>(41)</u> The Chair of the Authority should chair the General Board meetings and have a right to vote when decisions are taken by simple majority. The Commission

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a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, such as a representative of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its Supervisory Composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. To allow a smooth decision making process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU.	a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, ~~such as a representative~~<u>in particular representatives</u> of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its supervisory composition. <u>In addition</u> ~~and~~ Europol, the EPPO and Eurojust for the General Board in its FIU composition, ~~where matters that fall under their respective mandates are discussed or decided upon~~ <u>would be particularly entitled to habitually qualify as observers</u>. To allow a smooth ~~decision making~~<u>decision-making</u> process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU.	a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, such as a representative of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its Supervisory Composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. To allow a smooth decision making process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU.	should be a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, ~~such as a representative~~<u>in particular representatives</u> of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its supervisory composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. <u>The Rules of Procedure of the General Board should clearly define the circumstances under which the Union institutions, bodies and agencies listed above as well as other observers should be admitted to the meetings. When drafting the relevant parts of the Rules of Procedure, the Authority should agree with the Union institutions, bodies and agencies listed above on the terms and conditions of their participation. Such an agreement is presumed where the terms and conditions for participation are already included in the bilateral</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>working arrangements or MoUs mandated by the present Regulation.</u> <u>To</u> ~~To~~ allow a smooth ~~decision making~~<u>decision-making</u> process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU. TM12 29082023 TM14 01092023
Recital 42				
52	(42) The governing body of the Authority should be the Executive Board composed of the Chair of the Authority and of five full time members, appointed by the General Board based on the shortlist by the Commission. With the aim of ensuring a speedy and efficient decision making process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where specific decisions are explicitly allocated to the General Board. In	(42) The governing body of the Authority should be the Executive Board composed of the Chair of the Authority and of five full time members, appointed by the General Board based on the shortlist by the Commission. With the aim of ensuring a speedy and efficient decision making process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where specific decisions are explicitly allocated to the General Board. In	(42) The governing body of the Authority should be the Executive Board composed of the Chair of the Authority and of five full time members, appointed by the ~~General Board~~ <u>European Parliament and the Council</u> based on the shortlist <u>of qualified candidates drawn up</u> by the Commission. With the aim of ensuring a speedy and efficient decision making process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. In addition, together with a representative of the Commission the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. The consent of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.	order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. <u>The representatives of the financial supervisors where the entity is established should be able to attend the deliberation of the Executive Board.</u> In addition, together with a representative of the Commission, the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. The consent of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.	specific decisions are explicitly allocated to the General Board. In order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. In addition, together with a representative of the Commission the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. ~~The consent of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.~~	
Recital 43				
53	(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote	(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote	(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	in case of a tied vote. To ensure sound financial management of the Authority, the Commission's consent should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair should be selected by the General Board, based on a short-list established by the Commission.	in case of a tied vote. To ensure sound financial management of the Authority, the Commission's consent should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair should be selected by the General Board, based on a ~~short-list~~ <u>shortlist</u> established by the Commission.	in case of a tied vote. ~~To ensure sound financial management of the Authority, the Commission's consent should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair should be selected by the General Board, based on a short-list established by the Commission.~~	
Recital 44				
54	(44) To ensure the independent functioning of the Authority the five Members of the Executive Board and the Chair of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. To avoid giving any impression that a Member of the Executive Board might use its position as a Member of the Executive Board of the Authority to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off	(44) To ensure the independent functioning of the Authority the five Members of the Executive Board and the Chair of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. To avoid giving any impression that a Member of the Executive Board might use its position as a Member of the Executive Board of the Authority to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off	(44) To ensure the independent functioning of the Authority the five Members of the Executive Board and the Chair of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. To avoid giving any impression that a Member of the Executive Board might use its position as a Member of the Executive Board of the Authority to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off	

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	period for the five Members of the Executive Board, including the Chair of the Authority, should be introduced.	period for the five Members of the Executive Board, including the Chair of the Authority, should be introduced.	period for the five Members of the Executive Board, including the Chair of the Authority, should be introduced.	
Recital 45				
55	(45) The Chair of the Authority should be appointed based on objective criteria by the Council after approval by the European Parliament. He or she should represent the Authority externally and should report on the execution of Authority's tasks.	(45) The Chair of the Authority should be appointed based on objective criteria by the Council after approval by the European Parliament <u>and following a hearing and an opinion of the General Board to the Parliament and the Council</u> . He or she should represent the Authority externally and should report on the execution of Authority's tasks.	(45) The Chair of the Authority should be appointed based on objective criteria by the Council after approval by the European Parliament. He or she should represent the Authority externally and should report on the execution of Authority's tasks.	
Recital 46				
56	(46) The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist from the Commission. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.	(46) The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist from the Commission <u>and following a hearing and an opinion of the General Board to the Executive Board</u> . The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget	(46) The Executive Director of the Authority should be appointed <u>based on objective criteria</u> by the Executive Board ~~based on a shortlist from the Commission~~ <u>after approval by the European Parliament</u> . The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement,	

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		administration, procurement, and recruitment and staffing.	and recruitment and staffing.	
Recital 47				
57	(47) To protect effectively the rights of parties concerned, for reasons of procedural economy and to reduce the burden on the Court of Justice of the European Union, the Authority should provide natural and legal persons with the possibility to request a review of decisions taken under the powers related to direct supervision and conferred on the Authority by this Regulation and addressed to them, or which are of direct and individual concern to them. The independence and objectivity of the decisions taken by the Administrative Board of Review should be, among others, ensured by its composition of five independent and suitably qualified persons. Decisions of the Administrative Board of Review should be in turn appealable before the Court of Justice of the European Union.	(47) To protect effectively the rights of parties concerned, for reasons of procedural economy and to reduce the burden on the Court of Justice of the European Union, the Authority should provide natural and legal persons with the possibility to request a review of decisions taken under the powers related to direct supervision and conferred on the Authority by this Regulation and addressed to them, or which are of direct and individual concern to them. The independence and objectivity of the decisions taken by the Administrative Board of Review should be, among others, ensured by its composition of five independent and suitably qualified persons. Decisions of the Administrative Board of Review should be in turn appealable before the Court of Justice of the European Union.	(47) To protect effectively the rights of parties concerned, for reasons of procedural economy and to reduce the burden on the Court of Justice of the European Union, the Authority should provide natural and legal persons with the possibility to request ~~a review~~ <u>an appeal</u> of decisions taken under the powers related to direct supervision and conferred on the Authority by this Regulation and addressed to them, or which are of direct and individual concern to them. The independence and objectivity of the decisions taken by the Administrative Board of ~~Review~~ <u>Appeal</u> should be, among others, ensured by its composition of five independent and suitably qualified persons. Decisions of the Administrative Board of ~~Review~~ <u>Appeal</u> should be in turn appealable before the Court of Justice of the European Union.	
Recital 48				
58	(48) To guarantee the proper	(48) <u>It is necessary to provide the</u>	(48) <u>It is necessary to provide the</u>	

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	functioning of the Authority, funding should be provided by a combination of fees levied on certain obliged entities and a contribution from the Union budget, depending on the tasks and functions. The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.	<u>Authority with the requisite human and financial resources so that it can fulfil the objectives, tasks and responsibilities assigned to it under this Regulation.</u> To guarantee the proper functioning of the Authority, funding should be provided, <u>depending on the tasks and functions</u> by a combination of fees levied on certain obliged entities and a contribution from the Union budget, ~~depending on the tasks and functions.~~ <u>The fees levied on certain obliged entities should be calculated according to the principle of proportionality and taking into account, in particular, whether the obliged entities have qualified for direct supervision or not.</u> The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.	<u>Authority with the requisite human and financial resources so that it can fulfil its objectives, tasks and responsibilities under this Regulation. In order to ensure that the Authority can respond flexibly to human resource needs, it is in particular appropriate that it has autonomy regarding the recruitment of contract agents.</u> To guarantee the proper functioning of the Authority, funding should be provided, <u>depending on the tasks and functions</u> , by a combination of fees levied on certain obliged entities and a contribution from the Union budget, ~~depending on the tasks and functions.~~ The budget of the Authority should be part of the Union budget, ~~confirmed.~~ <u>The contribution from the Union budget is to be decided</u> by the Budgetary Authority ~~on the basis of a proposal from the Commission.~~ <u>through the budgetary procedure. To that end,</u> the Authority should submit to the Commission a ~~draft budget and an internal~~ <u>statement of estimates. It should also adopt</u> financial ~~regulation for approval~~ <u>rules after consulting the Commission.</u>	
Recital 49				
59				

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	(49) To ensure that the Authority can also fulfil its tasks as direct and indirect supervisor of obliged entities, an adequate mechanism for the determination and the collection of the fees should be introduced. As regards the fees levied on selected obliged entities and certain non-selected obliged entities, the methodology for their calculation and the process of collection of fees should be developed in a delegated act of the Commission. The methodology should be based on the risk of the directly and indirectly supervised entities as well as their turnover or revenue.	(49) To ensure that the Authority can also fulfil its tasks as direct and indirect supervisor of obliged entities, an adequate mechanism for the determination and the collection of the fees should be introduced. As regards the fees levied on selected obliged entities and certain non-selected obliged entities, the methodology for their calculation and the process of collection of fees should be developed in a delegated act of the Commission. The methodology should be based on the risk of the directly and indirectly supervised entities as well as their turnover or revenue.	(49) To ensure that the Authority can also fulfil its tasks as direct and indirect supervisor of obliged entities, an adequate mechanism for the determination and the collection of the fees should be introduced. As regards the fees levied on selected obliged entities and certain non-selected obliged entities, the methodology for their calculation and the process of collection of fees should be developed in a delegated act of the Commission. The methodology should be based on the risk of the directly and indirectly supervised entities as well as their turnover or revenue. <u>The methodology established should ensure sufficient and stable revenue for the Authority, ensuring the predictability of the contribution from the Union budget, in order to enable the Authority to carry out its duties.</u>	
Recital 50				
60	(50) The rules on establishment and implementation of the budget of the Authority, as well as the presentation of annual accounts of the Authority, should follow the provisions of Commission Delegated Regulation (EU) 2019/715 ¹ as regards	(50) The rules on establishment and implementation of the budget of the Authority, as well as the presentation of annual accounts of the Authority, should follow the provisions of Commission Delegated Regulation (EU) 2019/715 ¹ as regards	(50) The rules on establishment and implementation of the budget of the Authority, as well as the presentation of annual accounts of the Authority, should follow the provisions of Commission Delegated Regulation (EU) 2019/715 ¹ as regards	(50) The rules on establishment and implementation of the budget of the Authority, as well as the presentation of annual accounts of the Authority, should follow the provisions of Commission Delegated Regulation (EU) 2019/715 ¹ as regards

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. 1. Commission Delegated Regulation (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under the TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (OJ L 122, 10.5.2019, p. 1).	cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. 1. Commission Delegated Regulation (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under the TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (OJ L 122, 10.5.2019, p. 1).	cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. 1. Commission Delegated Regulation (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under the TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (OJ L 122, 10.5.2019, p. 1).	cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. 1. Commission Delegated Regulation (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under the TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (OJ L 122, 10.5.2019, p. 1). Text Origin: Commission Proposal
Recital 51				
61	(51) In order to prevent and effectively combat internal fraud, corruption or any other illegal activity within the Authority, it should be subject to Regulation (EU, Euratom) No 883/2013as regards cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. The Authority should accede to Interinstitutional Agreement concerning internal investigations by OLAF, which should be able, to carry out on-the-spot checks within the area of its competence.	(51) In order to prevent and effectively combat internal fraud, corruption or any other illegal activity within the Authority, it should be subject to Regulation (EU, Euratom) No 883/2013as regards cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. The Authority should accede to Interinstitutional Agreement concerning internal investigations by OLAF, which should be able, to carry out on-the-spot checks within the area of its competence.	(51) In order to prevent and effectively combat internal fraud, corruption or any other illegal activity within the Authority, it should be subject to Regulation (EU, Euratom) No 883/2013as regards cooperation with the European Public Prosecutor's Office and the effectiveness of the European Anti-Fraud Office investigations. The Authority should accede to Interinstitutional Agreement concerning internal investigations by OLAF, which should be able, to carry out on-the-spot checks within the area of its competence.	

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Recital 52				
62	(52) As stated in the Cybersecurity Strategy for the European Union¹, it is essential to ensure a high level of cyber resilience in all EU institutions, bodies and agencies due to the increasingly hostile threat environment. The Executive Director must thus ensure appropriate IT risk management, a strong internal IT governance and sufficient IT security funding. The Authority shall work closely with the Computer Emergency Response Team of the European Union Institutions, Bodies and Agencies and report major incidents with 24 hours to CERT EU as well as to the Commission. 1. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52013JC0001.	(52) As stated in the Cybersecurity Strategy for the European Union¹, it is essential to ensure a high level of cyber resilience in all EU institutions, bodies and agencies due to the increasingly hostile threat environment. The Executive Director must thus ensure appropriate IT risk management, a strong internal IT governance and sufficient IT security funding. The Authority shall work closely with the Computer Emergency Response Team of the European Union Institutions, Bodies and Agencies and report major incidents with 24 hours to CERT EU as well as to the Commission. 1. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52013JC0001.	(52) As stated in the Cybersecurity Strategy for the European Union¹, it is essential to ensure a high level of cyber resilience in all EU institutions, bodies and agencies due to the increasingly hostile threat environment. The Executive Director must thus ensure appropriate IT risk management, a strong internal IT governance and sufficient IT security funding. The Authority shall work closely with the Computer Emergency Response Team of the European Union Institutions, Bodies and Agencies and report major incidents with 24 hours to CERT EU as well as to the Commission. 1. https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52013JC0001.	(52) As stated in the Cybersecurity Strategy for the European Union¹, it is essential to ensure a high level of cyber resilience in all EU institutions, bodies and agencies due to the increasingly hostile threat environment. The Executive Director must thus ensure appropriate IT risk management, a strong internal IT governance and sufficient IT security funding. <u>As a rule, at least 10% of the Authority's IT expenditure should be transparently allocated to direct IT security. The contribution to the</u> ~~shall work closely with the~~ Computer Emergency Response Team of the European ~~Union~~ Institutions, Bodies and <u>Agencies (CERT-EU) could be counted in this minimum expenditure requirement. The Authority should work closely with the CERT-EU Agencies</u> and report major incidents with 24 hours to CERT EU as well as to the Commission. 1. <u>L https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52013JC0001</u>. Based on COM compromise text

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				Text Origin: Commission Proposal TM8 04072023
Recital 53				
63	(53) The Authority should be accountable to both the European Parliament and the Council for the execution of its tasks and implementation of this Regulation. The Chair of the Authority should present a respective report to the European Parliament, the Council and the Commission on a yearly basis.	(53) The Authority should be accountable to both the European Parliament and the Council for the execution of its tasks and implementation of this Regulation. The Chair of the Authority should present a respective report to the European Parliament, the Council and the Commission on a yearly basis.	(53) The Authority should be accountable to both the European Parliament and the Council for the execution of its tasks and implementation of this Regulation. The Chair of the Authority should present a respective report to the European Parliament, the Council and the Commission on a yearly basis.	(53) The Authority should be accountable to both the European Parliament and the Council for the execution of its tasks and implementation of this Regulation. The Chair of the Authority should present a respective report to the European Parliament, the Council and the Commission on a yearly basis. Text Origin: Commission Proposal
Recital 54				
64	(54) The staff of the Authority should be composed of temporary agents, contractual agents and seconded national experts as well as national delegates placed at the disposition of the Authority by Union FIUs. The Authority, in agreement with the Commission, should adopt the relevant implementing measures in accordance with the arrangements provided for in Article 110 of the	(54) The staff of the Authority should be composed of temporary agents, contractual agents and seconded national experts as well as national delegates placed at the disposition of the Authority by Union FIUs <u>but remaining under the Authority of their national FIU</u> . The Authority, in agreement with the Commission, should adopt the relevant implementing measures in accordance with the arrangements	(54) The staff of the Authority should be composed of temporary agents, contractual agents and seconded national experts as well as national delegates placed at the disposition of the Authority by Union FIUs. The Authority, in agreement with the Commission, should adopt the relevant implementing measures in accordance with the arrangements provided for in Article 110 of the	

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	Staff Regulations¹. 1. Regulation No 31 (EEC), 11 (EAEC) laying down the Staff Regulations of Officials and the Conditions of Employment of Other Servants of the European Economic Community and the European Atomic Energy Community (OJ P 045 14.6.1962, p. 1385).	provided for in Article 110 of the Staff Regulations¹. 1. Regulation No 31 (EEC), 11 (EAEC) laying down the Staff Regulations of Officials and the Conditions of Employment of Other Servants of the European Economic Community and the European Atomic Energy Community (OJ P 045 14.6.1962, p. 1385).	Staff Regulations¹. 1. Regulation No 31 (EEC), 11 (EAEC) laying down the Staff Regulations of Officials and the Conditions of Employment of Other Servants of the European Economic Community and the European Atomic Energy Community (OJ P 045 14.6.1962, p. 1385).	

Recital 55

65	(55) To ensure that confidential information is treated accordingly, all members of the governing bodies of the Authority, all staff of the Authority, including seconded staff and staff placed at the disposition of the Authority, as well as any persons carrying out tasks for the Authority on a contractual basis, should be subject to obligation of professional secrecy, including any confidentiality restrictions and obligations stemming from the relevant provisions of Union legislation, and related to the specific tasks of the Authority. However, confidentiality and professional secrecy obligations should not prevent the Authority from cooperating with, exchanging or disclosing information to other relevant national or Union	(55) To ensure that confidential information is treated accordingly, all members of the governing bodies of the Authority, all staff of the Authority, including seconded staff and staff placed at the disposition of the Authority, as well as any persons carrying out tasks for the Authority on a contractual basis, should be subject to obligation of professional secrecy, including any confidentiality restrictions and obligations stemming from the relevant provisions of Union legislation, and related to the specific tasks of the Authority. However, confidentiality and professional secrecy obligations should not prevent the Authority from cooperating with, exchanging or disclosing information to other relevant national or Union	(55) To ensure that confidential information is treated accordingly, all members of the governing bodies of the Authority, all staff of the Authority, including seconded staff and staff placed at the disposition of the Authority, as well as any persons carrying out tasks for the Authority on a contractual basis, should be subject to obligation of professional secrecy, including any confidentiality restrictions and obligations stemming from the relevant provisions of Union legislation, and related to the specific tasks of the Authority. However, confidentiality and professional secrecy obligations should not prevent the Authority from cooperating with, exchanging or disclosing information to other relevant national or Union	(55) To ensure that confidential information is treated accordingly, all members of the governing bodies of the Authority, all staff of the Authority, including seconded staff and staff placed at the disposition of the Authority, as well as any persons carrying out tasks for the Authority on a contractual basis, should be subject to obligation of professional secrecy, including any confidentiality restrictions and obligations stemming from the relevant provisions of Union legislation, and related to the specific tasks of the Authority. However, confidentiality and professional secrecy obligations should not prevent the Authority from cooperating with, exchanging or disclosing information to other relevant national or Union

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	authorities or bodies, where it is necessary for the performance of their respective tasks and where such cooperation and exchange of information obligations are envisaged in Union law.	authorities or bodies, where it is necessary for the performance of their respective tasks and where such cooperation and exchange of information obligations are envisaged in Union law.	authorities or bodies, where it is necessary for the performance of their respective tasks and where such cooperation and exchange of information obligations are envisaged in Union law.	authorities or bodies, where it is necessary for the performance of their respective tasks and where such cooperation and exchange of information obligations are envisaged in Union law. Text Origin: Commission Proposal

Recital 56

66	(56) Without prejudice to the confidentiality obligations that apply to the Authority's staff and representatives in accordance with the relevant provisions in Union law, the Authority should be subject to Regulation (EC) No 1049/2001 of the European Parliament and of the Council. ¹ In line with the confidentiality and professional secrecy restrictions related to supervisory and FIU support and coordination tasks of the Authority, such access should not be extended to confidential information handled by the staff of the Authority. In particular, any operational data or information related to such operational data of the Authority and of the EU FIUs that is in the possession of the Authority due to carrying out the tasks and activities related to support and coordination	(56) Without prejudice to the confidentiality obligations that apply to the Authority's staff and representatives in accordance with the relevant provisions in Union law, the Authority should be subject to Regulation (EC) No 1049/2001 of the European Parliament and of the Council. ¹ In line with the confidentiality and professional secrecy restrictions related to supervisory and FIU support and coordination tasks of the Authority, such access should not be extended to confidential information handled by the staff of the Authority. In particular, any operational data or information related to such operational data of the Authority and of the EU FIUs that is ~~in the possession~~ <u>handled by staff</u> of the Authority due to carrying out the tasks and activities related to support	(56) Without prejudice to the confidentiality obligations that apply to the Authority's staff and representatives in accordance with the relevant provisions in Union law, the Authority should be subject to Regulation (EC) No 1049/2001 of the European Parliament and of the Council. ¹ In line with the confidentiality and professional secrecy restrictions related to supervisory and FIU support and coordination tasks of the Authority, such access should not be extended to confidential information handled by the staff of the Authority. In particular, any operational data or information related to such operational data of the Authority and of the EU FIUs that is in the possession of the Authority due to carrying out the tasks and activities related to support and coordination	

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	of FIUs should be deemed as confidential. With regard to supervisory tasks, access to information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities related to direct supervision should in principle also be treated as confidential and not subject to any disclosure. However, confidential information listed that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to such supervisory procedure, subject to the legitimate interest of legal and natural persons other than the relevant party, in the protection of their business secrets. 1. Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43).	and coordination of FIUs should be deemed as confidential. With regard to supervisory tasks, access to information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities related to direct supervision should in principle also be treated as confidential and not subject to any disclosure. However, confidential information listed that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to such supervisory procedure, subject to the legitimate interest of legal and natural persons other than the relevant party, in the protection of their business secrets. 1. Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43).	of FIUs should be deemed as confidential. With regard to supervisory tasks, access to information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities related to direct supervision should in principle also be treated as confidential and not subject to any disclosure. However, confidential information listed that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to such supervisory procedure, subject to the legitimate interest of legal and natural persons other than the relevant party, in the protection of their business secrets. 1. Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents (OJ L 145, 31.5.2001, p. 43).	
Recital 57				
67	(57) Without prejudice to any specific language arrangements that could be adopted within AML supervisory system and with selected	(57) Without prejudice to any specific language arrangements that could be adopted within AML supervisory system and with selected	(57) Without prejudice to any specific language arrangements that could be adopted within AML supervisory system and with selected	(57) Without prejudice to any specific language arrangements that could be adopted within AML supervisory system and with selected

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	obliged entities, Council Regulation No 1¹ should apply to the Authority and any translation services which may be required for the functioning of the Authority should be provided by the Translation Centre for the Bodies of the European Union. 1. Council Regulation No 1 determining the languages to be used by the European Economic Community (OJ 17, 6.10.1958, p. 385).	obliged entities, Council Regulation No 1¹ should apply to the Authority and any translation services which may be required for the functioning of the Authority should be provided by the Translation Centre for the Bodies of the European Union. 1. Council Regulation No 1 determining the languages to be used by the European Economic Community (OJ 17, 6.10.1958, p. 385).	obliged entities, Council Regulation No 1¹ should apply to the Authority and any translation services which may be required for the functioning of the Authority should be provided by the Translation Centre for the Bodies of the European Union. 1. Council Regulation No 1 determining the languages to be used by the European Economic Community (OJ 17, 6.10.1958, p. 385).	obliged entities, Council Regulation No 1¹ should apply to the Authority and any translation services which may be required for the functioning of the Authority should be provided by the Translation Centre for the Bodies of the European Union. 1. Council Regulation No 1 determining the languages to be used by the European Economic Community (OJ 17, 6.10.1958, p. 385). Text Origin: Commission Proposal

Recital 58				
68	(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 of the European Parliament and of the Council¹ and Article 6 of Regulation 2016/679 of the European Parliament and of the Council². When	(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 of the European Parliament and of the Council¹ and Article 6 of Regulation 2016/679 of the European Parliament and of the Council².	(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article ~~5(1)(a)~~ of Regulation (EU) 2018/1725 of the European Parliament and of the Council¹ and Article ~~6 of Regulation 2016/679~~ <u>6(1)(b) of Regulation (EU) 2016/679</u> of the European	

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	developing any instruments or taking any decisions that may have a significant impact on the protection of personal data, the Authority should closely cooperate, where relevant, with the European Data Protection Board established by Regulation (EU) 2016/679 and with the European Data Protection Supervisor established by Regulation (EU) 2018/1725 to avoid duplication. 1. 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). 2. 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).	When developing any instruments or taking any decisions that may have a significant impact on the protection of personal data, the Authority should closely cooperate, where relevant, with the European Data Protection Board established by Regulation (EU) 2016/679 and with the European Data Protection Supervisor established by Regulation (EU) 2018/1725 to avoid duplication. <u>The Authority should take particular attention to opinions issued by the European Data Protection Board and the European Data Protection Supervisor when performing those tasks and, where applicable, in the course of public consultation.</u> 1. 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). 2. 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).	Parliament and of the Council², <u>or when necessary for complying with a legal obligation to which the controller is subject pursuant to Article 5(1)(b) of Regulation (EU) 2018/1725 or Article 6(1)(c) of Regulation (EU) 2016/679.</u> When developing any instruments or taking any decisions that may have ~~a~~ <u>significant</u> impact on the protection of personal data, the Authority should ~~closely cooperate, where relevant,~~ <u>consult</u> with the European Data Protection Board established by Regulation (EU) 2016/679 and with the European Data Protection Supervisor established by Regulation (EU) 2018/1725 to avoid duplication. 1. <u>[1]</u> 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). 2. <u>[2]</u> 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).	

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Recital 58a				
68a			<u>(58a) The Authority should put in place effective and reliable mechanisms to encourage the reporting of potential and actual breaches of Regulation [please insert reference to Funds Transfer Regulation] or Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] by obliged entities or potential and actual breaches of [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] by obliged entities, supervisory authorities, FIUs or authorities competent for the implementation of targeted financial sanctions. For that purpose, the Authority should ensure a high level of protection of the persons reporting those breaches, at least equivalent to the level of protection of persons reporting breaches of Union law provided by Directive (EU) 2019/1937.</u>	<u>(58a) Reporting of irregularities by employees of obliged entities or groups can provide the Authority with critical information on the overall level of compliance by credit and financial institutions across the Union with AML/CFT requirements. Similarly, reporting by employees of supervisory authorities, self-regulatory bodies performing supervisory functions and FIUs can assist the Authority in its role of ensuring high-quality supervision [and supporting the development of effective financial intelligence] across the internal market. However, those employees need to have sufficient assurance that their reports will be treated with a high level of confidentiality and that their personal data will not be disclosed under any circumstances. To that end, the Authority should have in place measures to maintain the confidentiality of reports. In establishing its internal rules for the handling of reports concerning possible breaches of AML/CFT rules, the Authority should ensure that reports by employees of</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>selected obliged entities [xxx... xxx] and may set out procedures to deal with repetitive reports, high inflows of reports and situations where reports are submitted, which concern breaches that fall outside the Authority's mandate. In addition, persons reporting breaches relating to AML/CFT to the AMLA should qualify for the protection provided under Directive 2019/1937, provided the conditions established therein are fulfilled.</u> outcome of political agreement of 12.12.2023 recital to be corrected by EC regarding missing part post political agreement HITM 09/11/2023 political agreement of 12.12.2023
Recital 58b				
68b			<u>(58b) Member States should ensure that individuals, including employees and representatives of the obliged entity, supervisory authorities, FIUs or authorities competent for the implementation of targeted financial sanctions, who report to the Authority actual or</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>potential breaches of Regulation [please insert reference to Funds Transfer Regulation], Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420final] or breaches of [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final], are legally protected from being exposed to threats, retaliatory or hostile action, and in particular from adverse or discriminatory employment actions. Member States should also ensure that individuals who are exposed to threats, hostile actions, or adverse or discriminatory employment actions for reporting to the Authority actual or potential breaches of Regulation [please insert reference to Funds Transfer Regulation], Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420final] or breaches of [please insert reference – proposal for 6th Anti-Money Laundering Directive -COM/2021/423 final], are entitled to present a complaint in a safe manner to the respective competent authorities. Without prejudice to the confidentiality of information gathered by FIUs, Member States should ensure that</u>	

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			<u><i>such individuals have the right to an effective remedy to safeguard their rights in accordance with applicable Union law. In accordance with Article 23 of the Directive (EU) 2019/1937 of the European Parliament and of the Council, Member States should also provide for proportionate and dissuasive penalties applicable to reporting persons where it is established that those persons knowingly reported or publicly disclosed false information.</i></u>	
Recital 59				
69	(59) The Authority should establish cooperative relations with the relevant Union agencies and bodies, including Europol, Eurojust, the EPPO, and the European Supervisory Authorities, namely the European Banking Authority, the European Securities and Markets Authority and the European Insurance and Occupational Pensions Authority. To improve cross-sectoral supervision and a better cooperation between prudential and AML/CFT supervisors the Authority should also establish cooperative relations with the authorities competent for	(59) The Authority should establish cooperative relations with the relevant Union agencies and bodies, including Europol, Eurojust, the EPPO, and the European Supervisory Authorities, namely the European Banking Authority, the European Securities and Markets Authority and the European Insurance and Occupational Pensions Authority. To improve cross-sectoral supervision and a better cooperation between prudential and AML/CFT supervisors, the Authority should also establish cooperative relations with the authorities competent for	(59) The Authority should establish cooperative relations with the relevant Union agencies and bodies, including Europol, Eurojust, the EPPO, and the European Supervisory Authorities, namely the European Banking Authority, the European Securities and Markets Authority and the European Insurance and Occupational Pensions Authority. To improve cross-sectoral supervision and a better cooperation between prudential and AML/CFT supervisors the Authority should also establish cooperative relations with the authorities competent for	

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prudential supervision of financial sector obliged entities, including the European Central Bank with regard to matters relating to the tasks conferred on it by Council Regulation (EU) No 1024/2013¹, as well as with resolution authorities as defined in Article 3 of Directive (EU) 2014/59/EU of the European Parliament and the Council² and designated Deposit Guarantee Schemes authorities as defined in Article 2 (1), point 18 of Directive 2014/49/EU of the European Parliament and the Council³. To this end, the Authority should be able to conclude agreements or memoranda of understanding with such bodies, including with regard to any information exchange which is necessary for the fulfilment of the respective tasks of the Authority and these bodies. The Authority should make its best efforts to share information with such bodies on their request, within the limits posed by legal constraints, including data protection legislation. In addition, the Authority should enable effective information exchange between all financial supervisors in the AML/CFT supervisory system and the aforementioned authorities, such cooperation and information exchanges should take place in a	prudential supervision of financial sector obliged entities, including the European Central Bank with regard to matters relating to the tasks conferred on it by Council Regulation (EU) No 1024/2013¹, as well as with resolution authorities as defined in Article 3 of Directive (EU) 2014/59/EU of the European Parliament and the Council² and designated Deposit Guarantee Schemes authorities as defined in Article 2 (1), point 18 of Directive 2014/49/EU of the European Parliament and the Council³. To this end, the Authority should be able to conclude agreements or memoranda of understanding with such bodies, including with regard to any information exchange which is necessary for the fulfilment of the respective tasks of the Authority and these bodies. The Authority should make its best efforts to share information with such bodies on their request, within the limits posed by legal constraints, including data protection legislation. In addition, the Authority should enable effective information exchange between all financial supervisors in the AML/CFT supervisory system and the aforementioned authorities, such cooperation and information exchanges should take place in a	prudential supervision of financial sector obliged entities, including the European Central Bank with regard to matters relating to the tasks conferred on it by Council Regulation (EU) No 1024/2013¹, as well as with resolution authorities as defined in Article 3 of Directive (EU) 2014/59/EU of the European Parliament and the Council² and designated Deposit Guarantee Schemes authorities as defined in Article 2 (1), point 18 of Directive 2014/49/EU of the European Parliament and the Council³. To this end, the Authority should be able to conclude agreements or memoranda of understanding with such bodies, including with regard to any information exchange which is necessary for the fulfilment of the respective tasks of the Authority and these bodies. The Authority should make its best efforts to share information with such bodies on their request, within the limits posed by legal constraints, including data protection legislation. In addition, the Authority should enable effective information exchange between all financial supervisors in the AML/CFT supervisory system and the aforementioned authorities, such cooperation and information exchanges should take place in a	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	structured and efficient way. 1. 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). 2. 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). 3. 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).	structured and efficient way. 1. 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). 2. 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). 3. 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).	structured and efficient way. 1. 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). 2. 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). 3. 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).	
Recital 60				
70	(60) Public-private partnerships ('PPPs') have become increasingly important cooperation and information exchange fora between FIUs, various national supervisory and law enforcement authorities and obliged entities in some Member States. Where the Authority would act as direct supervisor of selected obliged entities which are part of a PPP in any Member State, it could	(60) Public-private partnerships ('PPPs') have become increasingly important cooperation and information exchange fora between FIUs, various national supervisory and law enforcement authorities and obliged entities in some Member States. Where the Authority would act as direct supervisor of selected obliged entities which are part of a PPP in any Member State, it could	(60) Public-private partnerships ('PPPs') have become increasingly important cooperation and information exchange fora between FIUs, various national supervisory and law enforcement authorities and obliged entities in some Member States. Where the Authority would act as direct supervisor of selected obliged entities which are part of a PPP in any Member State, it could	(60) Public-private partnerships ('PPPs') have become increasingly important cooperation and information exchange fora between ~~FIUs, various national supervisory and law enforcement~~<u>competent</u> authorities and obliged entities in some Member States. <u>Given the Authority's mandate in preventing and detecting money laundering, its predicate offences and terrorist</u>

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	be beneficial for the Authority to also participate therein, on conditions determined by the relevant national public authority or authorities that set up such PPP, and with their explicit agreement.	be beneficial for the Authority to also participate therein, on conditions determined by the relevant national public authority or authorities that set up such PPP, and with their explicit agreement.	be beneficial for the Authority to also participate therein, on conditions determined by the relevant national public authority or authorities that set up such PPP, and with their explicit agreement.	<u>financing, it should be possible for the Authority to set up PPPs pursuing this goal. Information exchanged within the scope of those PPPs should be consistent with the scope of the Authority's mandate.</u> Where the Authority would act as direct supervisor of selected obliged entities <u>or in support to FIUs</u> which are part of a PPP in any Member State, it could be beneficial for the Authority to also participate therein, on conditions determined by the relevant national public authority or authorities that set up such PPP, and with their explicit agreement. CONS to revert EP to revert text based on EC non-paper on information sharing TM34 of 30112023
Recital 60a				
70a			<u>(60a) The Authority should be able to set up cooperation arrangements with FIUs and selected obliged entities, as well as with other obliged entities in the financial and non-financial sector. Those cooperation arrangements should also be able to provide for the participation of supervisory authorities, FIUs, Europol and data</u>	

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			<u>protection authorities at national and Union level.</u>	
Recital 61				
71	(61) Considering that cooperation between supervisory, administrative and law enforcement authorities is crucial for successful combatting of money laundering and terrorism financing, and certain Union authorities and bodies have specific tasks or mandates in that area, the Authority should make sure that it is able to cooperate with such authorities and bodies, in particular OLAF, Europol, Eurojust, and the EPPO. If there is a need to establish specific working arrangements or conclude Memoranda of Understanding between the Authority and these bodies and authorities, the Authority should be able to do so. The arrangement should be of strategic and technical nature, should not imply sharing of any confidential or operational information in possession of the Authority and should account for tasks already carried out by the other Union institutions, bodies, offices or agencies as regards the prevention of and fight against money laundering and terrorist financing.	(61) Considering that cooperation between supervisory, administrative and law enforcement authorities is crucial for successful combatting of money laundering and terrorism financing, and certain Union authorities and bodies have specific tasks or mandates in that area, the Authority should make sure that it is able to cooperate with such authorities and bodies, in particular OLAF, Europol, Eurojust, and the EPPO. If there is a need to establish specific working arrangements or conclude Memoranda of Understanding between the Authority and these bodies and authorities, the Authority should be able to do so. The arrangement should be of strategic and technical nature, should not imply sharing of any confidential or operational information in possession of the Authority and should account for tasks already carried out by the other Union institutions, bodies, offices or agencies as regards the prevention of and fight against money laundering and terrorist financing.	(61) Considering that cooperation between supervisory, administrative and law enforcement authorities is crucial for successful combatting of money laundering and terrorism financing, and certain Union authorities and bodies have specific tasks or mandates in that area, the Authority should make sure that it is able to cooperate with such authorities and bodies, in particular OLAF, Europol, Eurojust, and the EPPO. If there is a need to establish specific working arrangements or conclude Memoranda of Understanding between the Authority and these bodies and authorities, the Authority should be able to do so. The arrangement should be of strategic and technical nature, should not imply sharing of any confidential or operational information in possession of the Authority and should account for tasks already carried out by the other Union institutions, bodies, offices or agencies as regards the prevention of and fight against money laundering and terrorist financing.	(61) Considering that cooperation between supervisory, administrative and law enforcement authorities is crucial for successful combatting of money laundering and terrorism financing, and certain Union authorities and bodies have specific tasks or mandates in that area, the Authority should make sure that it is able to cooperate with such authorities and bodies, in particular OLAF, Europol, Eurojust, and the EPPO. If there is a need to establish specific working arrangements or conclude Memoranda of Understanding between the Authority and these bodies and authorities, the Authority should be able to do so. The arrangement should be of strategic and technical nature, should not imply sharing of any confidential or operational information in possession of the Authority and should account for tasks already carried out by the other Union institutions, bodies, offices or agencies as regards the prevention of and fight against money laundering and terrorist financing.

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		Council Mandate		Text Origin: Commission Proposal
Recital 62				
72	(62) Since both predicate offenses as well as the crime of money laundering itself often are of global nature, and given that the Union obliged entities also operate with and in third countries, effective cooperation with all the relevant third country authorities in the areas of both supervision and functioning of FIUs are crucial for strengthening the Union AML/CFT framework. Given the Authority's unique combination of direct and indirect supervision and FIU cooperation-related tasks and powers, it should be able to take an active role in such external cooperation arrangements. Specifically, the Authority should be empowered to develop contacts and enter into administrative arrangements with authorities in third countries that have regulatory, supervisory and FIU-related competences. The Authority's role could be particularly beneficial in cases where the interaction of several Union public authorities and FIUs with third country authorities concerns matters within the scope of	(62) Since both predicate ~~offenses~~<u>offences</u> as well as the crime of money laundering itself often are of global nature, and given that the Union obliged entities also operate with and in third countries, effective cooperation with all the relevant third country authorities in the areas of both supervision and functioning of FIUs are crucial for strengthening the Union AML/CFT framework. Given the Authority's unique combination of direct and indirect supervision and FIU cooperation-related tasks and powers, it should be able to take an active role in such external cooperation arrangements. Specifically, the Authority should be empowered to develop contacts and enter into administrative arrangements with authorities in third countries that have regulatory, supervisory and FIU-related competences. The Authority's role could be particularly beneficial in cases where the interaction of several Union public authorities and FIUs with third country authorities concerns matters within the scope of	(62) Since both predicate offenses as well as the crime of money laundering itself often are of global nature, and given that the Union obliged entities also operate with and in third countries, effective cooperation with all the relevant third country authorities in the areas of both supervision and functioning of FIUs are crucial for strengthening the Union AML/CFT framework. Given the Authority's unique combination of direct and indirect supervision and FIU cooperation-related tasks and powers, it should be able to take an active role in such external cooperation arrangements. Specifically, the Authority should be empowered to develop contacts and enter into administrative arrangements with authorities in third countries that have regulatory, supervisory and FIU-related competences. The Authority's role could be particularly beneficial in cases where the interaction of several Union public authorities and FIUs with third country authorities concerns matters within the scope of	

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	the Authority's tasks. In such cases, the Authority should have a leading role in facilitating this interaction.	the Authority's tasks. In such cases, the Authority should have a leading role in facilitating this interaction.	the Authority's tasks. In such cases, the Authority should have a leading role in facilitating this interaction.	
Recital 62a				
72a			<u>(62a) It is essential that the Union joins global efforts in fighting money laundering and terrorist financing, notably the work carried out by international organisations active in the field of AML/CFT such as the Financial Action Task Force (FATF). The Commission endorsed, on behalf of the Union, the Ministerial Declaration of the FATF, as well as the revised FATF Mandate at the 12 April 2019 FATF Ministerial Meeting. As a member of FATF, the Commission needs to ensure a united, common, consistent and effective representation of the Union's interests in FATF. Given its tasks and powers in the field of AML/CFT, the Authority should contribute to the representation of the Union and the defence of its interests in international fora, including by assisting the Commission in its tasks relating to Union membership of the FATF and by supporting the work and objectives of the Egmont Group of</u>	<u>(62a) Given its tasks and powers in the field of AML/CFT, the Authority is well placed to support the action of the Commission in international fora, including the Financial Action Task Force, with a view to promoting a united, common, consistent and effective representation of the Union's interests there. Therefore, the Authority should assist the Commission in its activities as member of the FATF, and contribute to the representation of the Union and the defence of its interests in international fora.</u> COM proposal replacing line 729b TM12 29082023 TM29 26102023

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			<u>FIUs and of MONEYVAL, among others.</u>	
Recital 63				
73	(63) Since the Authority will have a full range of powers and tasks related to direct and indirect supervision and oversight of all obliged entities, it is necessary that these powers remain consolidated within one Union body, and do not give rise to conflicting competences with other Union bodies. Therefore, the European Banking Authority should not retain its tasks and powers related to anti-money laundering and countering the financing of terrorism, and the respective articles in Regulation (EU) No 1093/2010 of the European Parliament and of the Council¹ should be deleted. The resources allocated to the European Banking Authority for the fulfilment of those tasks should be transferred to the Authority. Considering that all three European Supervisory Authorities (EBA, ESMA and EIOPA) will be cooperating with the Authority, and may attend the meetings of the General Board in supervisory composition as observers, the same possibility should be afforded to the	(63) Since the Authority will have a full range of powers and tasks related to direct and indirect supervision and oversight of all obliged entities, it is necessary that these powers remain consolidated within one Union body, and do not give rise to conflicting competences with other Union bodies. Therefore, the European Banking Authority should not retain its tasks and powers related to anti-money laundering and countering the financing of terrorism, and the respective articles in Regulation (EU) No 1093/2010 of the European Parliament and of the Council¹ should be deleted. The resources allocated to the European Banking Authority for the fulfilment of those tasks should be transferred to the Authority. Considering that all three European Supervisory Authorities (EBA, ESMA and EIOPA) will be cooperating with the Authority, and may attend the meetings of the General Board in supervisory	(63) Since the Authority will have a full range of powers and tasks related to direct and indirect supervision and oversight of all obliged entities, it is necessary that these powers remain consolidated within one Union body, and do not give rise to conflicting competences with other Union bodies. Therefore, the European Banking Authority should not retain its tasks and powers related to anti-money laundering and countering the financing of terrorism, and the respective articles in Regulation (EU) No 1093/2010 of the European Parliament and of the Council¹ should be deleted. The resources allocated to the European Banking Authority for the fulfilment of those tasks should be transferred to the Authority. Considering that all three European Supervisory Authorities (EBA, ESMA and EIOPA) will be cooperating with the Authority, and may attend the meetings of the General Board in supervisory composition as observers, the same possibility should be afforded to the	

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Authority in respect of meetings of the Board of Supervisors of the European Supervisory Authorities. In cases where the respective Boards of Supervisors discuss or decide on matters that are relevant for the execution of the Authority's tasks and powers, the Authority should be able to participate in their meetings as an observer. The articles on the compositions of the Board of Supervisors in Regulation (EU) No 1093/2010, Regulation (EU) 1094/2010 of the European Parliament and the Council², and Regulation (EU) 1095/2010 of the European Parliament and the Council³ should therefore be amended accordingly. 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). 2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48). 3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of	composition as observers, the same possibility should be afforded to the Authority in respect of meetings of the Board of Supervisors of the European Supervisory Authorities. In cases where the respective Boards of Supervisors discuss or decide on matters that are relevant for the execution of the Authority's tasks and powers, the Authority should be able to participate in their meetings as an observer. The articles on the compositions of the Board of Supervisors in Regulation (EU) No 1093/2010, Regulation (EU) 1094/2010 of the European Parliament and the Council², and Regulation (EU) 1095/2010 of the European Parliament and the Council³ should therefore be amended accordingly. 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). 2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).	Authority in respect of meetings of the Board of Supervisors of the European Supervisory Authorities. In cases where the respective Boards of Supervisors discuss or decide on matters that are relevant for the execution of the Authority's tasks and powers, the Authority should be able to participate in their meetings as an observer. The articles on the compositions of the Board of Supervisors in Regulation (EU) No 1093/2010, Regulation (EU) 1094/2010 of the European Parliament and the Council², and Regulation (EU) 1095/2010 of the European Parliament and the Council³ should therefore be amended accordingly. 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). 2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48). 3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of	

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	24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).	3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).	24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).	
Recital 64				
74	(64) The Authority should be fully operation by the beginning of 2024. This should give the Authority sufficient time to establish its headquarter in the Member State as determined by this Regulation.	(64) The Authority should be fully ~~operation~~ <u>operational</u> by the beginning of 2024. <u>Direct supervision of selected obliged entities should commence as of 2026</u> . This should give the Authority sufficient time to establish its headquarter in the Member State as determined by this Regulation.	(64) The Authority should be fully operation by the beginning of 2024. This should give the Authority sufficient time to establish its headquarter in the Member State as determined by this Regulation.	
Recital 65				
75	(65) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...],	(65) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...],	(65) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...],	(65) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...], Text Origin: Commission Proposal
Formula				
76				

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	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION: Text Origin: Commission Proposal
CHAPTER I				
77	CHAPTER I ESTABLISHMENT, LEGAL STATUS AND DEFINITIONS	CHAPTER I ESTABLISHMENT, LEGAL STATUS AND DEFINITIONS	CHAPTER I ESTABLISHMENT, LEGAL STATUS AND DEFINITIONS	CHAPTER I ESTABLISHMENT, LEGAL STATUS AND DEFINITIONS Text Origin: Commission Proposal
Article 1				
78	Article 1 Establishment and scope of action	Article 1 Establishment and scope of action	Article 1 Establishment and scope of action	Article 1 Establishment and scope of action Text Origin: Commission Proposal
Article 1(1)				
79	1. The Authority for Anti-Money Laundering and Countering the Financing of Terrorism ('the Authority') is established as of 1 January 2023.	1. The Authority for Anti-Money Laundering and Countering the Financing of Terrorism ('the Authority') is established as of 1 January 2023.	1. The Authority for Anti-Money Laundering and Countering the Financing of Terrorism ('the Authority') is established as of 1 January 2023.	1. The Authority for Anti-Money Laundering and Countering the Financing of Terrorism ('the Authority') is established as of 1 January 2023. Text Origin: Commission Proposal

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Article 1(2)				
80	2. The Authority shall act within the powers conferred by this Regulation, in particular those set out in Article 6, and within the scope of Regulation (EU) 2015/847 of the European Parliament and of the Council¹, the Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU)2015/849 [OP: please insert the next number of COM(2021)423] and the Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP: please insert the next number of COM(2021)422], including all directives, regulations and decisions based on those acts, of any further legally binding Union act which confers tasks on the Authority and of national legislation implementing the Anti-Money Laundering Directive [OP: please insert the next number of COM(2021)423] or other Directives conferring tasks on supervisory authorities. ¹. Regulation (EU) 2015/847 of the	2. The Authority shall act within the powers conferred by this Regulation, in particular those set out in Article 6, and within the scope of Regulation (EU) 2015/847 of the European Parliament and of the Council¹, the Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU)2015/849 [OP: please insert the next number of COM(2021)423] and the Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP: please insert the next number of COM(2021)422], including all directives, regulations and decisions based on those acts, of any further legally binding Union act which confers tasks on the Authority and of national legislation implementing the Anti-Money Laundering Directive [OP: please insert the next number of COM(2021)423] or other Directives conferring tasks on supervisory authorities. ¹. Regulation (EU) 2015/847 of the	2. The Authority shall act within the powers conferred by this Regulation, in particular those set out in Article 6, and within the scope of Regulation (EU) 2015/847 of the European Parliament and of the Council¹, the Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU)2015/849 [OP: please insert the next number of COM(2021)423] and the Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP: please insert the next number of COM(2021)422], including all directives, regulations and decisions based on those acts, of any further legally binding Union act which confers tasks on the Authority and of national legislation implementing the Anti-Money Laundering Directive [OP: please insert the next number of COM(2021)423] or other Directives conferring tasks on supervisory authorities. ¹. Regulation (EU) 2015/847 of the	2. The Authority shall act within the powers conferred by this Regulation, in particular those set out in Article 6, and within the scope of Regulation (EU) 2015/847 of the European Parliament and of the Council¹, the Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU)2015/849 [OP: please insert the next number of COM(2021)423] and the Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP: please insert the next number of COM(2021)422], including all directives, regulations and decisions based on those acts, of any further legally binding Union act which confers tasks on the Authority and of national legislation implementing the Anti-Money Laundering Directive [OP: please insert the next number of COM(2021)423] or other Directives conferring tasks on supervisory authorities. ¹. Regulation (EU) 2015/847 of the

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	European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).	European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).	European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).	European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1). Text Origin: Commission Proposal
Article 1(3), first subparagraph				
81	3. The objective of the Authority shall be to protect the public interest, the stability of the Union's financial system and the good functioning of the internal market by:	3. The objective of the Authority shall be to protect the public interest, the stability of the Union's financial system and the good functioning of the internal market by:	3. The objective of the Authority shall be to protect the public interest, the stability <u>and the integrity</u> of the Union's financial system and the good functioning of the internal market by:	3. The objective of the Authority shall be to protect the public interest, the stability <u>and the integrity</u> of the Union's financial system and the good functioning of the internal market by: Text Origin: EP Mandate TM29 26102023
Article 1(3), first subparagraph, point (a)				
82	(a) preventing the use of the Union's financial system for the purposes of money laundering and terrorist financing;	(a) preventing the use of the Union's financial system for the purposes of money laundering and terrorist financing;	(a) preventing the use of the Union's financial system for the purposes of money laundering and terrorist financing;	(a) preventing the use of the Union's financial system for the purposes of money laundering and terrorist financing; Text Origin: Commission Proposal
Article 1(3), first subparagraph, point (b)				
83	(b) contributing to identify and assess risks of money laundering and	(b) contributing to identify and assess risks of money laundering and	(b) contributing to identify and assess risks <u>and threats</u> of money	(b) contributing to identify and assess risks <u>and threats</u> of money

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	terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market;	terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market;	laundering, <u>especially of the broader and more complex schemes associated with criminal organisations</u> , and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market;	laundering and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market; Text Origin: EP Mandate TM29 26102023
Article 1(3), first subparagraph, point (c)				
84	(c) ensuring high-quality supervision in the area of anti-money laundering and countering the financing of terrorism ('AML/CFT') across the internal market;	(c) ensuring high-quality supervision in the area of anti-money laundering and countering the financing of terrorism ('AML/CFT') across the internal market;	(c) ensuring high-quality supervision in the area of anti-money laundering and countering the financing of terrorism ('AML/CFT') across the internal market;	(c) ensuring high-quality supervision in the area of anti-money laundering and countering the financing of terrorism ('AML/CFT') across the internal market; Text Origin: Commission Proposal
Article 1(3), first subparagraph, point (d)				
85	(d) contributing to supervisory convergence in the area of anti-money laundering and countering the financing of terrorism across the internal market;	(d) contributing to supervisory convergence in the area of anti-money laundering and countering the financing of terrorism across the internal market;	(d) contributing to supervisory convergence in the area of anti-money laundering and countering the financing of terrorism across the internal market;	(d) contributing to supervisory convergence in the area of anti-money laundering and countering the financing of terrorism across the internal market; Text Origin: Commission Proposal

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Article 1(3), first subparagraph, point (e)				
86	(e) contributing to the harmonisation of practices in the detection of cross-border suspicious flows of monies or activities by Financial Intelligence Units ('FIUs');	(e) contributing to the harmonisation of practices in the detection of ~~cross-border~~ suspicious flows of monies or activities by Financial Intelligence Units ('FIUs');	(e) contributing to the harmonisation of practices in the detection of cross-border suspicious flows of monies or activities by Financial Intelligence Units ('FIUs');	(e) contributing to the harmonisation of practices in the detection of ~~cross-border~~ suspicious flows of monies or activities by Financial Intelligence Units ('FIUs');
				Text Origin: Council Mandate TM29 26102023
Article 1(3), first subparagraph, point (f)				
87	(f) supporting and coordinating the exchange of information between FIUs and between FIUs and others competent authorities.	(f) supporting and coordinating the exchange of information between FIUs ~~and between FIUs and others competent authorities.~~	(f) supporting and coordinating the exchange of information between FIUs and between FIUs and others competent authorities.	
Article 1(3), second subparagraph				
88	The provisions of this Regulation are without prejudice to the powers of the Commission, in particular pursuant to Article 258 TFEU, to ensure compliance with Union law.	The provisions of this Regulation are without prejudice to the powers of the Commission, in particular pursuant to Article 258 TFEU, to ensure compliance with Union law.	The provisions of this Regulation are without prejudice to the powers of the Commission, in particular pursuant to Article 258 TFEU, to ensure compliance with Union law.	The provisions of this Regulation are without prejudice to the powers of the Commission, in particular pursuant to Article 258 TFEU, to ensure compliance with Union law.
				Text Origin: Commission Proposal
Article 2				
89	Article 2	Article 2	Article 2	Article 2

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	Definitions	Definitions	Definitions	Definitions Text Origin: Commission Proposal
Article 2(1)				
90	1. For the purposes of this Regulation, in addition to the definitions set out in Article 2 of [OP: please insert the reference to Anti-Money Laundering Regulation COM(2021)420] and Article 2 [OP: please insert the reference to 6 th Anti-Money Laundering Directive COM(2021)423], the following definitions apply:	1. For the purposes of this Regulation, in addition to the definitions set out in Article 2 of [OP: please insert the reference to Anti-Money Laundering Regulation COM(2021)420] and Article 2 [OP: please insert the reference to 6 th Anti-Money Laundering Directive COM(2021)423], the following definitions apply:	1. For the purposes of this Regulation, in addition to the definitions set out in Article 2 of [OP: please insert the reference to Anti-Money Laundering Regulation COM(2021)420] and Article 2 [OP: please insert the reference to 6 th Anti-Money Laundering Directive COM(2021)423], the following definitions apply:	1. For the purposes of this Regulation, in addition to the definitions set out in Article 2 of [OP: please insert the reference to Anti-Money Laundering Regulation COM(2021)420] and Article 2 [OP: please insert the reference to 6 th Anti-Money Laundering Directive COM(2021)423], the following definitions apply: Text Origin: Commission Proposal
Article 2(1), point (1)				
91	(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;	(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit ~~or~~ <u>and/or</u> financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;	(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;	(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit ~~or~~ <u>and/or</u> financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13; Text Origin: Council Mandate TM29 26102023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 2(1), point (2)				
92	(2) 'non-selected obliged entity' means a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;	(2) 'non-selected obliged entity' means a credit institution, a financial institution, or a group of credit institutions ~~or~~ <i>and/or</i> financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;	(2) 'non-selected obliged entity' means a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;	(2) 'non-selected obliged entity' means a credit institution, a financial institution, or a group of credit institutions ~~or~~ <i>and/or</i> financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity; Text Origin: Council Mandate TM29 26102023
Article 2(1), point (2a)				
92a			<u>(2a) 'obliged entity in the non-financial sector' means an obliged entity listed in Article 3 of [please insert reference to the AMLR], other than a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union;</u>	Definition of non-financial sector to be included in AMLD AMLD related TM29 26102023
Article 2(1), point (3)				
93	(3) 'AML/CFT supervisory system' means the Authority and the supervisory authorities in the Member States;	(3) 'AML/CFT supervisory system' means the Authority and the supervisory authorities in the Member States;	(3) 'AML/CFT supervisory system' means the Authority and the supervisory authorities in the Member States;	(3) 'AML/CFT supervisory system' means the Authority and the supervisory authorities in the Member States; Text Origin: Commission Proposal

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	Article 2(1), point (3a)			
93a			<u>(3a) 'financial supervisor' means a supervisor in charge of credit and financial institutions;</u>	<u>(3a) - (deleted)</u> Covered by AMLD TM29 26102023
	Article 2(1), point (4)			
94	(4) 'non-financial supervisor' means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions.	(4) 'non-financial supervisor' means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions.	(4) 'non-financial supervisor' means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions.	(4) ~~'non-financial supervisor' means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions.~~ <u>(deleted)</u> text based on EC compromise text on AML colleges definition covered in AMLD Text Origin: Commission Proposal HITM 09112023
	Article 2(1), point (5)			
95	(5) 'non-AML/CFT authority' means:	(5) 'non-AML/CFT authority' means:	(5) 'non-AML/CFT authority' means:	(5) 'non-AML/CFT authority' means: Text Origin: Commission Proposal

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Article 2(1), point (5)(a)				
96	(a) a competent authority as defined in Article 4(1), point (40) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹; 1. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1)	(a) a competent authority as defined in Article 4(1), point (40) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹ <u>in this specific supervisory function</u>; 1. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1)	(a) a competent authority as defined in Article 4(1), point (40) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹; 1. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1)	(a) a competent authority as defined in Article 4(1), point (40) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹; 1. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1) CONS addition is superfluous and drafting not clear COM to provide a draft ton include MiCA supervisors in definition on non AML authorities. EC to revert Text Origin: Commission Proposal
Article 2(1), point (5)(b)				
97	(b) the European Central Bank when it carries out the tasks conferred on it by Council Regulation (EU) No 1024/2013;	(b) the European Central Bank when it carries out the tasks conferred on it by Council Regulation (EU) No 1024/2013;	(b) the European Central Bank when it carries out the tasks conferred on it by Council Regulation (EU) No 1024/2013;	(b) the European Central Bank when it carries out the tasks conferred on it by Council Regulation (EU) No 1024/2013; Text Origin: Commission Proposal

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Article 2(1), point (5)(c)				
98	(c) a resolution authority designated in accordance with Article 3 of Directive 2014/59/EU of the European Parliament and of the Council;	(c) a resolution authority designated in accordance with Article 3 of Directive 2014/59/EU of the European Parliament and of the Council;	(c) a resolution authority designated in accordance with Article 3 of Directive 2014/59/EU of the European Parliament and of the Council;	(c) a resolution authority designated in accordance with Article 3 of Directive 2014/59/EU of the European Parliament and of the Council; Text Origin: Commission Proposal
Article 2(1), point (5)(d)				
99	(d) a deposit guarantee schemes ('DGS') designated authority as defined in Article 2(1), point (18) of Directive 2014/49/EU of the European Parliament and of the Council.	(d) a deposit guarantee schemes ('DGS') designated authority as defined in Article 2(1), point (18) of Directive 2014/49/EU of the European Parliament and of the Council.	(d) a deposit guarantee schemes ('DGS') designated authority as defined in Article 2(1), point (18) of Directive 2014/49/EU of the European Parliament and of the Council.	(d) a deposit guarantee schemes ('DGS') designated authority as defined in Article 2(1), point (18) of Directive 2014/49/EU of the European Parliament and of the Council. Text Origin: Commission Proposal
Article 2(1), point (5a)				
99a			<u>(5a) 'highest level of consolidation in the Union' means the highest level at which a group, including all its subsidiaries and branches within and outside the Union, is consolidated in the Union, as determined in accordance with Part</u>	EC to revert TM29 26102023

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			<u>One, Title II, Chapter 2, Section 1 of Regulation (EU) No 575/2013 of the European Parliament and of the Council^a</u>	
Article 3				
100	Article 3 Legal Status	Article 3 Legal status	Article 3 Legal Status	Article 3 Legal Status Text Origin: Commission Proposal
Article 3(1)				
101	1. The Authority shall be a Union body with legal personality.	1. The Authority shall be a Union body with legal personality.	1. The Authority shall be a Union body with legal personality.	1. The Authority shall be a Union body with legal personality. Text Origin: Commission Proposal
Article 3(2)				
102	2. In each Member State, the Authority shall enjoy the most extensive legal capacity accorded to legal persons under national law. It may, in particular, acquire or dispose of movable and immovable property and be a party to legal proceedings.	2. In each Member State, the Authority shall enjoy the most extensive legal capacity accorded to legal persons under national law. It may, in particular, acquire or dispose of movable and immovable property and be a party to legal proceedings.	2. In each Member State, the Authority shall enjoy the most extensive legal capacity accorded to legal persons under national law. It may, in particular, acquire or dispose of movable and immovable property and be a party to legal proceedings.	2. In each Member State, the Authority shall enjoy the most extensive legal capacity accorded to legal persons under national law. It may, in particular, acquire or dispose of movable and immovable property and be a party to legal proceedings. Text Origin: Commission Proposal

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Article 3(3)				
103	3. The Authority shall be represented by its Chair.	3. The Authority shall be represented by its Chair.	3. The Authority shall be represented by its Chair.	3. The Authority shall be represented by its Chair. Text Origin: Commission Proposal
Article 4				
104	Article 4 Seat	Article 4 [Seat	Article 4 Seat	
Article 4, first paragraph				
105	The Authority shall have its seat in [...]	The Authority shall have its seat in [...]L	The Authority shall have its seat in [...]	
Article 4, second paragraph				
105a			<u>The choice of the location of the seat of the Authority shall be made in accordance with the ordinary legislative procedure, on the basis of the following criteria:</u>	
Article 4, second paragraph a				
105b			<u>(a) it shall not affect the Authority's execution of its tasks and powers, the organisation of its governance structure, the operation of its main</u>	

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			<u>organisation, or the main financing of its activities;</u>	
Article 4, second paragraph b				
105c			<u>(b) it shall ensure that the Authority is able to recruit the high-qualified and specialised staff it requires to perform the tasks and exercise the powers provided by this Regulation;</u>	
Article 4, second paragraph c				
105d			<u>(c) it shall ensure that the Authority can be set up on site upon the entry into force of this Regulation;</u>	
Article 4, second paragraph d				
105e			<u>(d) it shall ensure appropriate accessibility of the location, the existence of adequate education facilities for the children of staff members, appropriate access to the labour market, social security and medical care for both children and spouses;</u>	
Article 4, second paragraph e				
105f			<u>(e) it shall ensure a balanced</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>geographical distribution of Union institutions, bodies and agencies across the Union;</u>	
Article 4, second paragraph f				
105g			<u>(f) it shall ensure its national AML/CFT framework is of a proven quality and repute, and shall benefit from the experience of national authorities;</u>	
Article 4, second paragraph g				
105h			<u>(g) it shall enable adequate training opportunities for AML/CFT activities;</u>	
Article 4, second paragraph h				
105i			<u>(h) it shall enable close cooperation with Union institutions, bodies and agencies;</u>	
Article 4, second paragraph i				
105j			<u>(i) it shall ensure sustainability and digital security and connectivity with regard to physical and IT infrastructure and working conditions.]</u>	

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CHAPTER II				
106	CHAPTER II TASKS AND POWERS OF THE AUTHORITY	CHAPTER II TASKS AND POWERS OF THE AUTHORITY	CHAPTER II TASKS AND POWERS OF THE AUTHORITY	CHAPTER II TASKS AND POWERS OF THE AUTHORITY Text Origin: Commission Proposal
SECTION 1				
107	SECTION 1 Tasks and powers	SECTION 1 Tasks and powers	SECTION 1 Tasks and powers	SECTION 1 Tasks and powers Text Origin: Commission Proposal
Article 5				
108	Article 5 Tasks	Article 5 Tasks	Article 5 Tasks	Article 5 Tasks Text Origin: Commission Proposal
Article 5(1)				
109	1. The Authority shall perform the following tasks with respect to money laundering/ terrorist financing ('ML/TF') risks facing the internal market:	1. The Authority shall perform the following tasks with respect to money ~~laundering/terrorist~~ <u>laundering/terrorist</u> financing ('ML/TF') risks facing the internal market:	1. The Authority shall perform the following tasks with respect to money laundering/ terrorist financing ('ML/TF') risks facing the internal market:	1. The Authority shall perform the following tasks with respect to money ~~laundering/terrorist~~ <u>laundering/terrorist</u> financing ('ML/TF') risks facing the internal market:

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Council Mandate TM29 26102023
Article 5(1), point (a)				
110	(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF;	(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF;	(a) monitor <u>and respond to</u> developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF, <u>including cross-border transactions</u> ;	(a) <u>/</u> monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF; EP to revert Text Origin: EP Mandate TM29 26102023
Article 5(1), point (b)				
111	(b) monitor developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems;	(b) monitor developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems <u>that are impacting, or have the potential to impact the internal market</u> ;	(b) monitor <u>and respond to</u> developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems;	(b) <u>/</u> monitor developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems <u>that have an actual or potential impact in the internal market</u> ; EP to revert Text Origin: Council Mandate TM29 26102023
Article 5(1), point (ba)				
111a			<u>(ba) contribute to the drawing up of the lists of high risk third</u>	Linked to AMLR depending on the role

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			countries referred to in [please add reference to AMLR];	of AMLA in Art 23-25 AMLR related TM29 26102023
Article 5(1), point (c)				
112	(c) collect information from its own supervisory activities and those of the supervisors and supervisory authorities on weaknesses identified in the application of AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;	(c) collect information from its own supervisory activities and those of the supervisors and supervisory authorities on weaknesses identified in the application of AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;	(c) collect information from selected and non-selected obliged entities , its own supervisory activities and those of the supervisors and supervisory authorities on weaknesses identified in the application of AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;	COM to propose integration of line 128 Linked to Art 11a EC to revert TM29 26102023
Article 5(1), point (d)				
113	(d) establish a central AML/CFT database of information collected from supervisors and supervisory authorities and keep up to date;	(d) establish a central AML/CFT database of information collected from supervisors and supervisory authorities and keep up to date;	(d) establish a central AML/CFT database of information collected from selected and non-selected obliged entities , supervisors and supervisory authorities and keep it up to date;	Linked to art 10 - to be aligned after EC drafting proposals
Article 5(1), point (e)				
114	(e) analyse the information collected in the central database and share these analyses with supervisors	(e) analyse the information collected in the central database and share these analyses with	(e) analyse the information collected in the central database and share these analyses with supervisors	(e) analyse the information collected in the central database and share these analyses with

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	and supervisory authorities on a need-to-know and confidential basis;	supervisors, <u>supervisory authorities and non-AML/CFT</u> ~~and supervisory~~ authorities on a need-to-know and confidential basis;	and supervisory authorities on a need-to-know and confidential basis;	supervisors, <u>supervisory authorities and non-AML/CFT</u> ~~and supervisory~~ authorities on a need-to-know and confidential basis; COM - also other supervisors, generic task, more specific in substantive provision Text Origin: Council Mandate TM30 06112023
Article 5(1), point (f)				
115	(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;	(f) ~~monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;~~ <u>deleted</u>	(f) monitor and support the implementation of <u>targeted financial sanctions</u> , asset freezes under the Union restrictive measures across the internal market, <u>as well as publish information on asset freezes, seizures and confiscations</u> ;	(f) ~~monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;~~ <u>support the analysis of risks of money laundering and terrorist financing as well as risks of non-implementation and evasion of targeted financial sanctions affecting the internal market;</u> <u>referred to in Article 7 of [reference to AMLD6]</u> CONS - redrafting in line 122a post political agreement TM30 06112023 outcome of political agreement of 12.12.2023 TM36 19122023
Article 5(1), point (g)				

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116	(g) support, facilitate and strengthen cooperation and exchange of information between obliged entities and public authorities in order to develop a common understanding of ML/TF risks and threats facing the internal market;'	(g) support, facilitate and strengthen cooperation and exchange of information between obliged entities and ~~public~~ <u>supervisors, supervisory authorities and non-AML/CFT</u> authorities in order to develop a common understanding of ML/TF risks and threats facing the internal market;'	(g) support, facilitate and strengthen cooperation and exchange of information between obliged entities and public authorities in order to develop a common understanding of ML/TF risks and threats facing the internal market, <u>including by participating in public-private partnerships or similar collaborative arrangements</u> ;'	(g) support, facilitate and strengthen cooperation and exchange of information between obliged entities and ~~public~~ <u>supervisors, supervisory authorities and non-AML/CFT</u> authorities in order to develop a common understanding of ML/TF risks and threats facing the internal market, <u>including by participating in public-private partnerships or similar collaborative arrangements</u> ;'
Article 5(1), point (ga)				
116a			<u>(ga) issue publications and provide training and other services to obliged entities and non-obliged entities in order to raise awareness of, and address, ML/TF risks and risks related to targeted financial sanctions;</u>	<u>(ga) issue publications and provide training, as well as other services on demand, in order to raise awareness of, and address, ML/TF risks [and risks related to targeted financial sanctions];</u>

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				CONS to revert TM30 06112023
Article 5(1), point (gb)				
116b			<u>(gb) conduct peer reviews of the fulfilment, by the entities in charge of central beneficial ownership registers, of the requirements laid down in Chapter II, Section 1, of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive];</u>	<u>(gb) (deleted)</u> To be discussed in the context of substantive provisions in AMLD on Article 10 COM - no governance framework for peer reviews CONS - out of scope for AMLA AMLD related TM30 06112023
Article 5(1), point (gc)				
116c				<u>(gc) report to the Commission any instances where, in the performance of its duties, the Authority discovers incorrect or incomplete transposition of [OP: please insert reference to: AMLD] by a Member State</u> TM22 of 29.09.2023
Article 5(1), point (h)				

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117	(h) undertake any other specific tasks set out in this Regulation and in other legislative acts.	(h) undertake any other specific tasks set out in this Regulation and in other legislative acts <u>referred to in Article 1(2)</u> .	(h) undertake any other specific tasks set out in this Regulation and in other legislative acts.	(h) undertake any other specific tasks set out in this Regulation and in other legislative acts. CONS - proposal to explain in recital the scope COM to draft a recital clarifying the scope of acts tasking AMLA EC to revert Text Origin: Commission Proposal
Article 5(2)				
118	2. The Authority shall perform the following tasks with respect to selected obliged entities:	2. The Authority shall perform the following tasks with respect to selected obliged entities:	2. The Authority shall perform the following tasks with respect to selected obliged entities:	2. The Authority shall perform the following tasks with respect to selected obliged entities: Text Origin: Commission Proposal
Article 5(2), point (a)				
119	(a) ensure group-wide compliance with the requirements applicable to the selected obliged entities pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions;	(a) ensure ~~group-wide~~ compliance ~~with the requirements applicable to the selected obliged entities~~ <u>of the selected obliged entities with the requirements applicable</u> pursuant to legislative acts referred to in Article 1(2), ~~and any other legally binding Union acts that impose AML/CFT-~~	(a) ensure group-wide compliance with the requirements applicable to the selected obliged entities pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions, <u>including</u>	(a) ensure ~~group-wide~~ compliance ~~with the requirements applicable to~~ <u>of</u> the selected obliged entities ~~pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on~~ <u>with the requirements</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		~~related obligations on financial institutions;~~	<u>obligations on targeted financial sanctions;</u>	<u>applicable to them pursuant to [AMLR] and [FTR], including obligations related to the implementation of targeted financial sanctions</u>~~financial institutions;~~ COM - obligations only relating to the OE (see also provisions on sanctions) post political agreement Text Origin: Council Mandate TM30 06112023 outcome of political agreement of 12.12.2023 TM36 19122023
Article 5(2), point (b)				
120	(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, and on the basis of those supervisory reviews impose specific requirements, supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22;	(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, and on the basis of those supervisory reviews impose specific requirements, supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22;	(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, <u>as well as to implement targeted financial sanctions effectively,</u> and on the basis of those supervisory reviews impose specific requirements, supervisory measures and administrative pecuniary	(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the ~~arrangements, strategies, processes and mechanisms~~ <u>internal policies, procedures and controls</u> put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, <u>as well as to implement targeted financial sanctions effectively,</u> and on the basis of those supervisory reviews impose specific requirements,

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			sanctions pursuant to Articles 20, 21 and 22;	supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22; TFS Consistency check EP to revert CONS to revert Text Origin: EP Mandate TM30 06112023
Article 5(2), point (c)				
121	(c) participate in group-wide supervision, in particular in colleges of supervisors, including where a selected obliged entity is part of a group that has headquarters, subsidiaries or branches outside the Union;	(c) participate in group-wide supervision, in particular in colleges of supervisors, including where a selected obliged entity is part of a group that has headquarters, subsidiaries or branches outside the Union;	(c) participate in group-wide supervision, in particular in colleges of supervisors, including where a selected obliged entity is part of a group that has headquarters, subsidiaries or branches outside the Union;	(c) participate in group-wide supervision, in particular in colleges of supervisors, including where a selected obliged entity is part of a group that has headquarters, subsidiaries or branches outside the Union; Text Origin: Commission Proposal
Article 5(2), point (d)				
122	(d) develop and maintain up to date a system to assess the risks and vulnerabilities of the selected obliged entities to inform the supervisory activities of the Authority and supervisory authorities, including through the collection of data from these entities.	(d) develop and maintain up to date a system to assess the risks and vulnerabilities of the selected obliged entities to inform the supervisory activities of the Authority and supervisory authorities, including through the collection of data from these entities.	(d) develop and maintain up to date a system to assess the risks and vulnerabilities of the selected obliged entities to inform the supervisory activities of the Authority and supervisory authorities, including through the collection of data from these entities <u>and include such collection of data</u>	(d) develop and maintain up to date a system to assess the risks and vulnerabilities of the selected obliged entities to inform the supervisory activities of the Authority and supervisory authorities, including through the collection of data from these entities <u>[and include ...]</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>in the regular reporting of information within the framework of Article 11.</u>	COM - disconnected - reference to Article 8 might be more relevant / Article 11a ? obligation should be more flexible To be reviewed in the context of the agreement on Article 8, 11, 11a. EP to review the wording EP to revert Text Origin: Commission Proposal TM30 06112023
Article 5(2), point (da)				
122a		<u>(e) monitor that selected entities have internal policies and procedures in accordance with article 7 of [AMLR] to ensure the implementation of targeted financial sanctions and support their implementation.</u>		For Political level
Article 5(3)				
123	3. The Authority shall perform the following tasks with respect to financial supervisors:	3. The Authority shall perform the following tasks with respect to financial supervisors:	3. The Authority shall perform the following tasks with respect to financial supervisors:	3. The Authority shall perform the following tasks with respect to financial supervisors: Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 5(3), point (a)				
124	(a) maintain an up-to-date list of financial supervisors within the Union;	(a) maintain an up-to-date list of financial supervisors within the Union;	(a) maintain an up-to-date list of financial supervisors within the Union;	(a) maintain an up-to-date list of financial supervisors within the Union; Text Origin: Commission Proposal
Article 5(3), point (b)				
125	(b) carry out periodic reviews to ensure that all financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;	(b) carry out periodic reviews to ensure that all financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;	(b) carry out periodic reviews to ensure that all financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT <u>and targeted financial sanctions</u> ;	(b) carry out periodic ~~reviews~~ <u>assessments</u> to ensure that all financial supervisors have adequate resources, <u>powers [and strategies]</u> ~~and powers~~ necessary for the performance of their tasks in the area of AML/CFT <u>[and targeted financial sanctions];</u> , <u>and make the results of such assessments available</u> Merged line 125 and 126 TFS EP to revert CONS to revert Text Origin: EP Mandate
Article 5(3), point (ba)				
125a			<u>(ba) request financial supervisors to investigate possible breaches of the requirements applicable to obliged entities;</u>	<u>(ba) [address together with financial supervisors possible breaches of the requirements applicable to obliged entities];</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	COM /EP- linked rather to Article 30 COM to propose reformulation CONS - relation between AMLA and financial supervisors? Revert after agreement on Article 30 EC to revert Text Origin: EP Mandate TM30 06112023
Article 5(3), point (c)				
126	(c) perform assessments of the strategies, capacities and resources of financial supervisors in the area of AML/CFT and make the results of such assessments available to all financial supervisors;	(c) ~~perform assessments of the strategies, capacities and resources of financial supervisors in the area of AML/CFT and make the results of such assessments available to all financial supervisors;~~ <u>deleted</u>	(c) perform assessments of the strategies, capacities and resources of financial supervisors in the area of AML/CFT and <u>targeted financial sanctions, and</u> make the results of such assessments available to all financial supervisors;	(c) ~~perform assessments of the strategies, capacities and resources of financial supervisors in the area of AML/CFT and make the results of such assessments available to all financial supervisors;~~ <u>(deletion)</u> CONS - Deletion - already covered under (b) Merged with line 125 CONS to revert TM30 06112023
Article 5(3), point (d)				
127	(d) facilitate the functioning of the colleges of financial supervisors in	(d) facilitate the functioning of the colleges of financial supervisors in	(d) facilitate the functioning of the colleges of financial supervisors in	(d) facilitate the functioning of the colleges of financial supervisors in

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	the area of AML/CFT;	the area of AML/CFT;	the area of AML/CFT <u>to ensure a sufficient level of coordination between supervisory authorities</u> ;	the area of AML/CFT; CONS - other tasks as well in this context COM - should read financial supervisors, limitative Text Origin: Commission Proposal TM30 06112023
Article 5(3), point (e)				
128	(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;	(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;	(e) contribute, <u>in collaboration with financial supervisors, to the ~~to~~ convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT and targeted financial sanctions, including the development and implementation, for selected and non-selected obliged entities, of a common AML/CFT reporting methodology that incorporates common regulatory templates</u> ;	(e) contribute, <u>in collaboration with financial supervisors, to the ~~to~~ convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT, including in relation to verification of compliance with AML/CFT requirements related to targeted financial sanctions</u> COM - linked to first para - could be covered there, need to modify 112 - integrating this idea post political agreement Text Origin: EP Mandate TM30 06112023 outcome of political agreement of 12.12.2023 TM36 19122023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 5(3), point (f)				
129	(f) coordinate staff and information exchanges among financial supervisors in the Union;	(f) coordinate staff and information exchanges among financial supervisors in the Union;	(f) coordinate staff and information exchanges among financial supervisors in the Union;	(f) coordinate staff and information exchanges among financial supervisors in the Union; Text Origin: Commission Proposal
Article 5(3), point (g)				
130	(g) provide assistance to financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.	(g) provide assistance to financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.	(g) provide assistance to financial supervisors, following their specific requests, including the requests to ~~settle any disagreements on the measures to be taken in relation to an obliged entity~~ <u>mediate between financial supervisors;</u>	CONS - concern about the increase in resources at the expense of primary task of direct supervision COM - to capture both ideas in 30b + links on AMLD - new proposal on two steps of mediation linked to provisions on colleges To be reviewed together with agreement on Article 30b EC to revert EP to revert CONS to revert TM30 06112023
Article 5(3), point (ga)				
130a			<u>(ga) settle, with binding effect, disagreements between financial supervisors concerning the measures to be taken by financial supervisors in relation to an obliged</u>	To be reviewed together with agreement on Article 30b CONS to revert EP to revert EC to revert

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>entity, including in the context of AML/CFT supervisory colleges, following a request as referred to in point (g);</u>	TM30 06112023
Article 5(3), point (gb)				
130b			<u>(gb) report to the Commission instances where the absence of effective and efficient supervisory practices and activities derives from an inadequate or lack of transposition of Union law into national law.</u>	linked to horizontal provision in line 116c
Article 5(4), first subparagraph				
131	4. The Authority shall perform the following tasks with respect to non-financial supervisors:	4. The Authority shall perform the following tasks with respect to non-financial supervisors:	4. The Authority shall perform the following tasks with respect to non-financial supervisors:	4. The Authority shall perform the following tasks with respect to non-financial supervisors: Text Origin: Commission Proposal
Article 5(4), first subparagraph, point (a)				
132	(a) maintain an up-to-date list of non-financial supervisors within the Union;	(a) maintain an up-to-date list of non-financial supervisors within the Union;	(a) maintain an up-to-date list of non-financial supervisors within the Union;	(a) maintain an up-to-date list of non-financial supervisors within the Union; Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 5(4), first subparagraph, point (b)				
133	(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT;	(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT;	(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT;	(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT; Text Origin: Commission Proposal
Article 5(4), first subparagraph, point (c)				
134	(c) request non-financial supervisors to investigate possible breaches of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches;	(c) ~~request non-financial supervisors to investigate possible~~ <u>alleged</u> breaches ~~of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches~~ <u>or non-application of Union law by non-financial supervisory authorities;</u>	(c) request non-financial supervisors to investigate possible breaches of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches;	
Article 5(4), first subparagraph, point (d)				
135	(d) carry out periodic reviews to ensure that all non-financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;	(d) carry out periodic reviews to ensure that all non-financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;	(d) carry out periodic reviews to ensure that all non-financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;	(d) carry out periodic reviews to ensure that all non-financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT; Text Origin: Commission Proposal
Article 5(4), first subparagraph, point (e)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
136	(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;	(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;	(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;	(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT; Text Origin: Commission Proposal
Article 5(4), first subparagraph, point (ea)				
136a			<u>(ea) facilitate the functioning of colleges of non-financial supervisors in the area of AML/CFT to ensure a sufficient level of coordination between supervisory authorities;</u>	
Article 5(4), first subparagraph, point (f)				
137	(f) provide assistance to non-financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.	(f) provide assistance to non-financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.	(f) provide assistance to non-financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.	(f) provide assistance to non-financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity. Text Origin: Commission Proposal
Article 5(4), second subparagraph				
138	Where supervision of specific	Where supervision of specific	Where supervision of specific	Where supervision of specific

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	sectors is delegated at national level to self-regulatory bodies ('SRBs'), the Authority shall exercise the tasks set out in the first subparagraph in relation to supervisory authorities overseeing the activity of SRBs.	sectors is delegated at national level to self-regulatory bodies ('SRBs'), the Authority shall exercise the tasks set out in the first subparagraph in relation to supervisory authorities overseeing the activity of SRBs.	sectors is delegated at national level to self-regulatory bodies ('SRBs'), the Authority shall exercise the tasks set out in the first subparagraph in relation to supervisory authorities overseeing the activity of SRBs.	sectors is delegated at national level to self-regulatory bodies ('SRBs'), the Authority shall exercise the tasks set out in the first subparagraph in relation to supervisory authorities overseeing the activity of SRBs. Text Origin: Commission Proposal
Article 5(4a), first subparagraph				
138a			<u>4a. The Authority shall perform the following tasks with respect to obliged entities and competent authorities in charge of the preparation, adoption, supervision and enforcement relating to targeted financial sanctions:</u>	
Article 5(4a), first subparagraph, point (a)				
138b			<u>(a) ensure the provision of outreach activities and communicate to obliged entities the information provided on the Union measures on targeted financial sanctions, including by managing a consolidated list of persons, groups and entities subject to Union financial sanctions;</u>	
Article 5(4a), first subparagraph, point (b)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
138c			<u>(b) act as a central contact point for Member States' competent authorities on the enforcement of targeted financial sanctions, notably for sharing information on designated persons, assets held by designated persons and legal entities controlled by designated persons;</u>	
Article 5(4a), first subparagraph, point (c)				
138d			<u>(c) receive information from whistle-blowers with regard to the non-implementation or circumvention of targeted financial sanctions;</u>	
Article 5(4a), first subparagraph, point (d)				
138e			<u>(d) provide guidelines on, and assistance with the application of obligations related to targeted financial sanctions;</u>	
Article 5(4a), first subparagraph, point (e)				
138f			<u>(e) collect statistics on assets frozen by competent authorities relating to persons subject to targeted financial sanctions.</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 5(5)				
139	5. The Authority shall perform the following tasks with respect to FIUs and their activities in the Member States:	5. The Authority shall perform the following tasks with respect to FIUs and their activities in the Member States:	5. The Authority shall perform the following tasks with respect to FIUs and their activities in the Member States:	5. The Authority shall perform the following tasks with respect to FIUs and their activities in the Member States: Text Origin: Commission Proposal
Article 5(5), point (-a)				
139a			<u>(-a) maintain an up-to-date list of FIUs within the Union;</u>	
Article 5(5), point (-aa)				
139b			<u>(-aa) monitor changes in the legal status and framework of FIUs, as well as in their tasks, powers and organisation, focusing on resources and powers for the performance of their tasks;</u>	
Article 5(5), point (a)				
140	(a) support and coordinate the work of FIUs and contribute to improved cooperation between FIUs;	(a) support ~~and coordinate~~ the work of FIUs and contribute to improved cooperation <u>and coordination</u> between FIUs;	(a) support and coordinate the work of FIUs and contribute to improved cooperation between FIUs;	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 5(5), point (b)				
141	(b) contribute to the identification and the selection of relevant cases for the conduct of joint analyses by FIUs;	(b) contribute to the identification and the selection of relevant cases for the conduct of joint analyses by FIUs;	(b) contribute to the identification and the selection of relevant cases for the conduct of joint analyses by FIUs;	(b) contribute to the identification and the selection of relevant cases for the conduct of joint analyses by FIUs; Text Origin: Commission Proposal
Article 5(5), point (c)				
142	(c) develop appropriate methods and procedures for the conduct of such joint analyses of cross-border cases;	(c) develop appropriate methods and procedures for the conduct of such joint analyses of cross-border cases;	(c) develop appropriate methods and procedures for the conduct of such joint analyses ~~of cross-border cases~~ ;	
Article 5(5), point (ca)				
142a			<u>(ca) issue guidelines and recommendations in cases where it identifies vulnerabilities or deficiencies that are not sufficiently addressed;</u>	
Article 5(5), point (d)				
143	(d) set up, coordinate, organise and facilitate the conduct of joint analyses carried out by FIUs;	(d) ~~set up, coordinate, organise and facilitate the~~ <u>facilitate and support the setting up, coordination, organisation and</u> conduct of joint analyses carried out by FIUs;	(d) set up, coordinate, organise and facilitate the conduct of joint analyses carried out by FIUs;	

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Article 5(5), point (da)				
143a			<u>(da) provide assistance to FIUs, upon their specific requests, including any requests for mediation in case of disagreement between FIUs;</u>	<u>(da) provide assistance to FIUs, upon their specific requests, including any requests for mediation in case of disagreement between FIUs;</u> post political agreement outcome of political agreement of 12.12.2023
Article 5(5), point (db)				
143b			<u>(db) coordinate peer reviews of the fulfilment by FIUs of the requirements laid down in Chapter III of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive];</u>	
Article 5(5), point (e)				
144	(e) develop and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including by hosting FIU.net;	(e) develop and make available to FIUs <u>tools and services to enhance the analyses capabilities of FIUs, as well as</u> IT and artificial intelligence services and tools for secure information sharing, including by hosting FIU.net;	(e) develop and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including by hosting FIU.net;	
Article 5(5), point (f)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
145	(f) develop, share and promote expert knowledge on detection, analysis, and dissemination methods of suspicious transactions;	(f) develop, share and promote expert knowledge on detection, analysis, and dissemination methods of suspicious transactions;	(f) develop, share and promote expert knowledge on detection, analysis, and dissemination methods of suspicious transactions;	(f) develop, share and promote expert knowledge on detection, analysis, and dissemination methods of suspicious transactions; Text Origin: Commission Proposal
Article 5(5), point (g)				
146	(g) provide specialised training and assistance to FIUs, including through the provision of financial support, within the scope of its objectives and in accordance with the staffing and budgetary resources at its disposal;	(g) <u>at the request of FIUs</u> , provide <u>them with</u> specialised training and assistance ~~to FIUs~~ , including through the provision of financial support, within the scope of its objectives and in accordance with the staffing and budgetary resources at its disposal;	(g) provide specialised training and assistance to FIUs, including through the provision of financial support, within the scope of its objectives and in accordance with the staffing and budgetary resources at its disposal;	
Article 5(5), point (h)				
147	(h) support the interaction of FIUs with obliged entities by providing specialised training to obliged entities, including improving their awareness and procedures to detect suspicious activities and financial operations and their reporting to the FIUs;	(h) support, <u>at the request</u> ~~the interaction~~ of FIUs, <u>their interaction</u> with obliged entities by providing ~~specialised training~~ <u>expert knowledge</u> to obliged entities, including improving their awareness and procedures to detect suspicious activities and financial operations and their reporting to the FIUs;	(h) support ~~the interaction of FIUs with~~ <u>effective compliance by</u> obliged entities <u>and their interaction with FIUs</u> by providing specialised training to obliged entities, including improving their awareness and procedures to detect suspicious activities and financial operations and their reporting to the FIUs;	
Article 5(5), point (i)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
148	(i) prepare and coordinate threat assessments, strategic analyses of money laundering and terrorism financing threats, risks and methods identified by FIUs.	(i) prepare and coordinate threat assessments, <u>as well as</u> strategic analyses of ~~money laundering and terrorism financing threats, risks and methods~~ <u>threats, risks and methods of money laundering and terrorism financing</u> identified by FIUs.	(i) prepare and coordinate threat assessments, strategic analyses of money laundering and terrorism financing threats, risks and methods identified by FIUs.	
Article 5(5), point (ia)				
148a			<u>(ia) report to the Commission instances where the absence of effective and efficient cooperation between FIUs derives from an inadequate or lack of transposition of Union law into national law.</u>	linked to horizontal provision in line 116c
Article 5(6)				
149	6. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall apply all relevant Union law, and where this Union law is composed of Directives, the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where currently those Regulations explicitly grant options for Member States, the Authority shall apply also the	6. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall apply all relevant Union law, and where this Union law is composed of Directives, the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where currently those Regulations explicitly grant options for Member States, the Authority shall apply also the	6. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall apply all relevant Union law, and where this Union law is composed of Directives, the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where currently those Regulations explicitly grant options for Member States, the Authority shall apply also the	6. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall apply all relevant Union law, and where this Union law is composed of Directives, the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where currently those Regulations explicitly grant options for Member States, the Authority shall apply also the

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	national legislation exercising those options.	national legislation exercising those options.	national legislation exercising those options.	national legislation exercising those options. Text Origin: Commission Proposal
Article 6				
150	Article 6 Powers of the Authority	Article 6 Powers of the Authority	Article 6 Powers of the Authority	Article 6 Powers of the Authority Text Origin: Commission Proposal
Article 6(1)				
151	1. With respect to the selected obliged entities, the Authority shall have the supervisory and investigative powers as specified in Articles 16 to 20 and the power to impose administrative pecuniary sanctions and periodic penalty payments as specified in Articles 21 and 22.	1. With respect to the selected obliged entities, the Authority shall have the supervisory and investigative powers as specified in Articles 16 to 20 and the power to impose administrative pecuniary sanctions and periodic penalty payments as specified in Articles 21 and 22.	1. With respect to the selected obliged entities, the Authority shall have the supervisory and investigative powers as specified in Articles 16 to 20 and the power to impose administrative pecuniary sanctions and periodic penalty payments as specified in Articles 21 and 22.	1. With respect to the selected obliged entities, the Authority shall have the supervisory and investigative powers as specified in Articles 16 to 20 and the power to impose administrative pecuniary sanctions and periodic penalty payments as specified in Articles 21 and 22. Text Origin: Commission Proposal
Article 6(1)				
151				
Article 6(1a)				

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151a		<u>The Authority shall also have the powers and obligations which financial supervisors have under the relevant Union law, unless otherwise provided for by this Regulation. To the extent necessary to carry out the tasks conferred on it by this Regulation, the Authority may require, by way of instructions, those financial supervisors to make use of their powers, under and in accordance with the conditions set out in national law, where this Regulation does not confer such powers on the Authority, in particular where such powers stem from Article 41(1) (a) to (f), (2) and (3) [OP please insert the next number to the AMLD, COM(2021)423]. Those financial supervisors shall fully inform the Authority about the exercise of those powers.</u>		<u>1a. The Authority shall also have the powers and obligations which financial supervisors have under the relevant Union law, unless otherwise provided for by this Regulation. To the extent necessary to carry out the tasks conferred on it by this Regulation, the Authority may require, by way of instructions, those financial supervisors to make use of their powers, under and in accordance with the conditions set out in national law, where this Regulation does not confer such powers on the Authority, in particular where such powers stem from Article 41(1) (a) to (f), (2) and (3) [OP please insert the next number to the AMLD, COM(2021)423]. Those financial supervisors shall fully inform the Authority about the exercise of those powers.</u> Text Origin: Council Mandate TM17 15/09/2023
Article 6(1), first paragraph				
152	For the purposes of exercising those powers, the Authority may issue binding decisions addressed to individual selected entities. The Authority shall have the power to	For the purposes of exercising those powers, the Authority may issue binding decisions addressed to individual selected entities. The Authority shall have the power to	For the purposes of exercising those powers, the Authority may issue binding decisions addressed to individual selected entities. The Authority shall have the power to	

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	impose administrative pecuniary sanctions for non-compliance with the decisions taken in the exercise of powers laid down in Article 20 in accordance with Article 21.	impose administrative <u>measures as well as administrative</u> pecuniary sanctions for non-compliance with the decisions taken in the exercise of powers laid down in Article 20 in accordance with Article 21.	impose administrative pecuniary sanctions for non-compliance with the decisions taken in the exercise of powers laid down in Article 20 in accordance with Article 21.	
Article 6(2)				
153	2. With respect to supervisors and supervisory authorities, the Authority shall have the following powers:	2. With respect to supervisors and supervisory authorities, the Authority shall have the following powers:	2. With respect to supervisors and supervisory authorities, the Authority shall have the following powers:	2. With respect to supervisors and supervisory authorities, the Authority shall have the following powers: Text Origin: Commission Proposal
Article 6(2), point (a)				
154	(a) to require the submission of any information or document, including written or oral explanations, necessary for the performance of its functions, including statistical information and information concerning internal processes or arrangements of national authorities;	(a) to require the submission of ~~any~~ information or document, including written or oral explanations, necessary for the performance of its functions, including statistical information and information concerning internal processes or arrangements of national <u>supervisors and supervisory</u> authorities;	(a) to require the submission of any information or document, including written or oral explanations, necessary for the performance of its functions, including statistical information, <u>common regulatory templates sent by selected and non-selected obliged entities</u> and information concerning internal processes or arrangements of national authorities;	
Article 6(2), point (b)				
155				

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	(b) to issue guidelines and recommendations;	(b) to issue guidelines and recommendations;	(b) to issue guidelines and recommendations;	(b) to issue guidelines and recommendations; Text Origin: Commission Proposal
Article 6(2), point (c)				
156	(c) to issue requests to act and instructions on measures that should be taken towards non-selected obliged entities pursuant to Section 4 of Chapter II.	(c) to issue requests to act and instructions on measures that should be taken towards non-selected obliged entities pursuant to Section 4 of Chapter II.	(c) to issue ~~requests to act and~~ instructions on measures that should be taken towards non-selected obliged entities pursuant to Section 4 of Chapter II.;	
Article 6(2), point (ca)				
156a			<u>(ca) to carry out mediation upon the request of a financial supervisor pursuant to Article 5(3), point (g);</u>	
Article 6(2), point (cb)				
156b			<u>(cb) to settle disagreements between financial supervisors with binding effect upon a request pursuant to Article 5(3), point (ga), including in the context of the AML/CFT supervisory colleges;</u>	
Article 6(2), point (cc)				
156c			<u>(cc) to take supervisory decisions</u>	

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			<u>directly applicable to the obliged entities concerned in accordance with this Regulation.</u>	
Article 6(2a)				
156d			<u>2a. With respect to competent authorities in charge of the preparation, adoption, supervision and enforcement relating to targeted financial sanctions, the Authority shall have the following powers:</u>	
Article 6(2a), point (a)				
156e			<u>(a) to receive data and analyses from competent authorities, third countries, international organisations and other reliable sources with a view to preparing new targeted financial sanctions;</u>	
Article 6(2a), point (b)				
156f			<u>(b) to collect information and statistics in relation to the tasks and activities of the competent authorities in charge of the supervision and enforcement of targeted financial sanctions;</u>	

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Article 6(2a), point (c)				
156g			<u>(c) to receive information on any possible violations, circumvention and evasion of targeted financial sanctions;</u>	
Article 6(2a), point (d)				
156h			<u>(d) to issue the guidelines and recommendations referred to in Article 43.</u>	
Article 6(3)				
157	3. With respect to FIUs in the Member States, the Authority shall have the following powers:	3. With respect to FIUs in the Member States, the Authority shall have the following powers:	3. With respect to FIUs in the Member States, the Authority shall have the following powers:	3. With respect to FIUs in the Member States, the Authority shall have the following powers: Text Origin: Commission Proposal
Article 6(3), point (a)				
158	(a) to request data and analyses from FIUs that are relevant to the assessment of threats, vulnerabilities and risks facing the internal market in relation to money laundering and terrorist financing;	(a) to request <u>non-operational</u> data and analyses from FIUs, <u>where they are necessary for</u> ~~that are relevant~~ ~~to~~ the assessment of threats, vulnerabilities and risks facing the internal market in relation to money laundering and terrorist financing;	(a) to ~~request~~ <u>submit requests to FIUs to make available</u> data and analyses from FIUs that are relevant to the assessment of threats, vulnerabilities and risks facing the internal market in relation to money laundering and terrorist financing;	
Article 6(3), point (b)				

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159	(b) to collect information and statistics in relation to the tasks and activities of the FIUs;	(b) to collect information and statistics in relation to the tasks and activities of the FIUs;	(b) to collect information and statistics in relation to the tasks and activities of the FIUs;	(b) to collect information and statistics in relation to the tasks and activities of the FIUs; Text Origin: Commission Proposal
Article 6(3), point (c)				
160	(c) to obtain and process information and data required for the coordination of joint analyses as specified in Article 33;	(c) to obtain and process information and data required for the ~~coordination~~ <u>support</u> of joint analyses as specified in Article 33;	(c) to obtain and process information and data required for ~~the coordination of~~ <u>initiating, instituting and coordinating</u> joint analyses as specified in Article 33;	
Article 6(3), point (d)				
161	(d) to issue guidelines and recommendations.	(d) to issue guidelines ~~and recommendations~~ .	(d) to issue guidelines and recommendations, <u>as provided for in Article 43</u> .	
Article 6(3a)				
161a			<u>3a. With respect to the entities in charge of central beneficial ownership registers, the Authority shall have the power to conduct peer reviews of the fulfilment of the requirements laid down in Chapter II, Section I, of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive].</u>	

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Article 6(4)				
162	4. For the purposes of carrying out the tasks set out in Article 5(1), the Authority shall have the following powers:	4. For the purposes of carrying out the tasks set out in Article 5(1), the Authority shall have the following powers:	4. For the purposes of carrying out the tasks set out in Article 5(1), the Authority shall have the following powers:	4. For the purposes of carrying out the tasks set out in Article 5(1), the Authority shall have the following powers: Text Origin: Commission Proposal
Article 6(4), point (a)				
163	(a) to develop draft regulatory technical standards in the specific cases referred to in Article 38;	(a) to develop draft regulatory technical standards in the specific cases referred to in Article 38;	(a) to develop draft regulatory technical standards in the specific cases referred to in Article 38;	(a) to develop draft regulatory technical standards in the specific cases referred to in Article 38; Text Origin: Commission Proposal
Article 6(4), point (b)				
164	(b) to develop draft implementing technical standards in the specific cases referred to in Article 42;	(b) to develop draft implementing technical standards in the specific cases referred to in Article 42;	(b) to develop draft implementing technical standards in the specific cases referred to in Article 42;	(b) to develop draft implementing technical standards in the specific cases referred to in Article 42; Text Origin: Commission Proposal
Article 6(4), point (c)				
165	(c) to issue guidelines and recommendations, as provided in	(c) to issue guidelines and recommendations, as provided in	(c) to issue guidelines and recommendations, as provided in	(c) to issue guidelines and recommendations, as provided in

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	Article 43;	Article 43;	Article 43;	Article 43; Text Origin: Commission Proposal
Article 6(4), point (d)				
166	(d) to issue opinions to the European Parliament, to the Council, or to the Commission as provided for in Article 44.	(d) to issue opinions to the European Parliament, to the Council, or to the Commission as provided for in Article 44.	(d) to issue opinions to the European Parliament, to the Council, or to the Commission as provided for in Article 44.	(d) to issue opinions to the European Parliament, to the Council, or to the Commission as provided for in Article 44. Text Origin: Commission Proposal
Article 6(4a), first paragraph				
166a			<u>4a. When exercising the powers provided for in paragraph 4 of this Article, and in accordance with Article 24 of Council Regulation (EU) 2017/1939, the Authority shall without undue delay inform the EPPO of any criminal conduct in respect of which it is permitted to exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation (EU, Euratom) No 883/2013^{1a}, the Authority shall transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any</u>	

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			<u>other illegal activity affecting the financial interests of the Union.</u>	
Article 6(4a), second paragraph				
166b			<u>After having sent the information referred to in the first subparagraph, the Authority shall, on its own initiative or upon request, provide the EPPO or the competent national judicial or law enforcement authority with any other relevant information, as required by their respective national legal frameworks.</u>	
Article 6(4b)				
166c			<u>4b. In cases where it is duly justified in order to preserve the confidentiality of an ongoing or future criminal investigation, the Authority shall take into account any grounds raised by the EPPO, or the competent national judicial or law enforcement authority, for the postponement of the opening or the continuation of an investigation or of supervisory measures, the imposition of pecuniary sanctions or penalty payments by the Authority, or the performance of certain acts pertaining to them. The</u>	

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			<u>modalities shall be laid down in the working agreement with the EPPO under Article 80(2).</u>	
SECTION 2				
167	SECTION 2 AML/CFT supervisory system	SECTION 2 AML/CFT supervisory system	SECTION 2 AML/CFT supervisory system	SECTION 2 AML/CFT supervisory system Text Origin: Commission Proposal
Article 7				
168	Article 7 Cooperation within the AML/CFT supervisory system	Article 7 Cooperation within the AML/CFT supervisory system	Article 7 Cooperation within the AML/CFT supervisory system	Article 7 Cooperation within the AML/CFT supervisory system Text Origin: Commission Proposal
Article 7(1)				
169	1. The Authority shall be responsible for the effective and consistent functioning of the AML/CFT supervisory system.	1. The Authority shall be responsible for the effective and consistent functioning of the AML/CFT supervisory system.	1. The Authority shall be responsible for the effective and consistent functioning of the AML/CFT supervisory system.	1. The Authority shall be responsible for the effective and consistent functioning of the AML/CFT supervisory system. Text Origin: Commission Proposal
Article 7(1a)(2)				
170				

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	2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information.	2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information <u>for the purposes of prevention of money laundering and the financing of terrorism.</u>	2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information <u>for the purposes of preventing money laundering and terrorism financing in accordance with this Regulation and other applicable Union law.</u>	2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information <u>for the purposes of prevention of money laundering and the financing of terrorism.</u> <u>At the request of the Authority, supervisory authorities shall provide the Authority with all information concerning obliged entities that remain directly supervised at national level which is necessary for the fulfilment of Authority's tasks pursuant to Article 5, paragraphs 1, 3 and 4, where the supervisory authorities have legal access to such information.</u> post political agreement Text Origin: Council Mandate TM24 of 04102023
Article 7(1a), (2) a				
170a			<u>Supervisory authorities shall assist the Authority in taking into account the specificities of their respective national legal frameworks, including where the Authority acts in relation to matters governed by provisions of national law</u>	<u>Supervisory authorities shall assist the Authority in taking into account the specificities of their respective national legal frameworks, including where the Authority is applying national law provisions transposing Union law as referred</u>

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			<u>transposing Union law as referred to in Article 1(2).</u>	<u>to in Article 1(2).</u> Text Origin: EP Mandate TM24 of 04102023
Article 8				
171	Article 8 AML/CFT supervisory methodology	Article 8 AML/CFT supervisory methodology	Article 8 AML/CFT supervisory methodology	Article 8 AML/CFT supervisory methodology Text Origin: Commission Proposal
Article 8(1)				
172	1. The Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).	1. The Authority shall develop and maintain an up-to-date and harmonised ~~AML~~ AML/CFT supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and ~~other measures and instruments as appropriate, including in particular~~ opinions as well as draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).	1. <u>In cooperation with supervisory authorities</u> , the Authority shall develop and maintain an up-to-date and harmonised ~~AML~~ AML/CFT supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations, <u>opinions</u> and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).	1. <u>In cooperation with supervisory authorities</u> , the Authority shall develop and maintain an up-to-date and harmonised ~~AML~~ AML/CFT supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations, <u>opinions</u> and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2). post political agreement Text Origin: EP Mandate

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	Article 8(2)			
173	2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based on the sectors in which they operate. The supervisory methodology shall contain at least the following elements:	2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based, <u>in particular on their activity, type and the nature of money laundering and the financing of terrorism risks they are exposed to</u> ~~on the sectors in which they operate~~ . The supervisory methodology shall contain at least the following elements:	2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based on the sectors in which they operate, <u>their type and the nature of the money laundering and terrorism financing risks to which they are exposed</u> . The supervisory methodology shall <u>be risk-based and</u> contain at least the following elements:	2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities, ~~including-based~~ <u>on the sectors in basis of their activities and the type and the nature of money laundering and terrorist financing risks to</u> which they ~~operate are~~ <u>exposed</u> . The supervisory methodology shall <u>be risk-based and</u> contain at least the following elements: Text Origin: Council Mandate TM 24 of 04102023
	Article 8(2), point (a)			
174	(a) benchmarks and methodology for classification of obliged entities into risk categories on the basis of their residual risk profile, separately for each category of obliged entities;	(a) benchmarks and methodology for classification of obliged entities into risk categories on the basis of their residual risk profile, separately for each category of obliged entities;	(a) benchmarks and methodology for classification of obliged entities into risk categories on the basis of their residual risk profile, separately for each category of obliged entities;	(a) benchmarks and methodology for classification of obliged entities into risk categories on the basis of their residual risk profile, separately for each category of obliged entities; Text Origin: Commission Proposal
	Article 8(2), point (b)			
175	(b) approaches to supervisory	(b) approaches to supervisory	(b) approaches to supervisory	(b) approaches to supervisory

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	review of money laundering risk self-assessments of obliged entities;	review of money laundering <u>and the financing of terrorism</u> risk self-assessments of obliged entities;	review of money laundering <u>and terrorism financing</u> risk self-assessments of obliged entities;	review of money laundering <u>and terrorist financing</u> risk self-assessments of obliged entities; Text Origin: EP Mandate
Article 8(2), point (c)				
176	(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies;	(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies, <u>in line with a risk-based approach to the prevention of money laundering and the financing of terrorism</u> ;	(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies <u>and procedures, in line with a risk-based approach to the prevention of money laundering and terrorism financing</u> ;	(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies <u>and procedures, in line with a risk-based approach to the prevention of money laundering and terrorist financing</u> ; Text Origin: EP Mandate TM24 of 04102023
Article 8(2), point (d)				
177	(d) approaches to supervisory evaluation of risk factors inherent in, or related to, customers, business relationships, transactions and delivery channels of obliged entities, as well as geographical risk factors.	(d) approaches to supervisory evaluation of risk factors inherent in, or related to, customers, business relationships, transactions and delivery channels of obliged entities, as well as geographical risk factors.	(d) approaches to supervisory evaluation of risk factors inherent in, or related to, customers, business relationships, transactions and delivery channels of obliged entities, as well as geographical risk factors.	(d) approaches to supervisory evaluation of risk factors inherent in, or related to, customers, business relationships, transactions and delivery channels of obliged entities, as well as geographical risk factors. Text Origin: Commission Proposal
Article 8(2), point (da)				

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177a			<u>(da) the use and type of information contained in the common regulatory templates for selected and non-selected obliged entities, which are to be based on objective and comparable AML data focused on key indicators of activity for AML/CFT purposes, due diligence, internal controls, and reporting obligations.</u>	<u>2a. The Authority shall develop structured questionnaires and other online or offline tools that shall be used by the Authority and supervisors for the purposes of requesting, collecting, compiling and analysing the data and information from the obliged entities, including the data to be relied upon in application of the elements of common supervisory methodology listed in paragraph 2. The tools developed by the Authority shall ensure collection of objective and comparable AML/CFT-related data and information from obliged entities and enable efficient and speedy exchange of information between supervisors and the Authority. The Authority shall endeavour to develop these tools as soon as the common supervisory methodology referred to in the first paragraph is in place and applicable across the entire AML/CFT supervisory system.</u> COM drafting proposal 10112023 based on Article 44a EP proposal linked to EC proposal for a new paragraph 2a on templates and formats.

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				Consistency check post political agreement TM32 10112023
Article 8(3)				
178	3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market.	3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market <u>and to the extent possible best practices and guidance developed by international standard setters.</u>	3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market <u>and, to the extent possible, best practices and guidance developed by international standard setters, national law enforcement authorities and FIUs.</u>	3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market, <u>including risks and trends identified by national law enforcement authorities and FIUs. The methodology shall, to the extent possible, take into account best practices and guidance developed by international standard setters.</u> Text Origin: EP Mandate TM24 of 04102023
Article 9				
179	Article 9 Thematic reviews	Article 9 Thematic reviews	Article 9 Thematic reviews	Article 9 Thematic reviews Text Origin: Commission Proposal

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	Article 9(1)			
180	1. By 31 October each year, supervisory authorities shall submit to the Authority their annual work programmes for the following year. Where those work programmes include supervisory reviews carried out on a thematic basis with the aim of assessing ML/TF risks or a specific aspect of such risks which multiple obliged entities are exposed to at the same time, the supervisory authorities shall provide the following information:	1. ~~By 31 October~~ <u>No later than the 1st December</u> each year, supervisory authorities shall ~~submit~~ <u>provide information</u> to the Authority ~~their annual work programmes for the following year. Where those work programmes include supervisory on~~ <u>supervisory reviews they intend to carry out on a thematic basis. The information shall be provided for the</u> reviews ~~carried out on a thematic basis~~ <u>that are planned for the following year or supervisory term</u> with the aim of assessing ML/TF risks or a specific aspect of such risks which multiple obliged entities are exposed to at the same time, ~~the supervisory authorities shall provide the following information. The following information should be provided:~~	1. By 31 October each year, supervisory authorities shall submit to the Authority their annual work programmes for the following year. Where those work programmes include supervisory reviews carried out on a thematic basis with the aim of assessing ML/TF risks or a specific aspect of such risks which multiple obliged entities are exposed to at the same time, the supervisory authorities shall provide the following information:	1. ~~By 31 October~~ <u>No later than the 1st December</u> each year, supervisory authorities shall ~~submit~~ <u>provide information</u> to the Authority ~~their annual work programmes for the following year. Where those work programmes include supervisory on~~ <u>supervisory reviews they intend to carry out on a thematic basis. The information shall be provided for the</u> reviews ~~carried out on a thematic basis~~ <u>that are planned for the following year or supervisory term</u> with the aim of assessing ML/TF risks or a specific aspect of such risks which multiple obliged entities are exposed to at the same time, ~~the supervisory authorities. The following information shall provide the following information~~ <u>be provided:</u> Text Origin: Council Mandate TM25 of 05102023
	Article 9(1), point (a)			
181	(a) the scope of each planned thematic review in terms of category and number of obliged entities included and the subject matter(s) of	(a) the scope of each planned thematic review in terms of category and number of obliged entities included and the subject matter(s) of	(a) the scope of each planned thematic review in terms of category and number of obliged entities included and the subject matter(s) of	(a) the scope of each planned thematic review in terms of category and number of obliged entities included and the subject matter(s) of

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	the review;	the review;	the review;	the review; Text Origin: Commission Proposal
Article 9(1), point (b)				
182	(b) the time-frame of each planned thematic review;	(b) the ~~time frame~~ <u>timeframe</u> of each planned thematic review;	(b) the time-frame of each planned thematic review;	(b) the ~~time frame~~ <u>timeframe</u> of each planned thematic review; Text Origin: Council Mandate TM25 05102023
Article 9(1), point (c)				
183	(c) the planned types, nature and frequency of supervisory activities to be performed in relation to each thematic review, including any on-site inspections or other types of direct interaction with obliged entities, where applicable.	(c) the planned types, nature and frequency of supervisory activities to be performed in relation to each thematic review, including any on-site inspections or other types of direct interaction with obliged entities, where applicable.	(c) the planned types, nature and frequency of supervisory activities to be performed in relation to each thematic review, including any on-site inspections or other types of direct interaction with obliged entities, where applicable.	(c) the planned types, nature and frequency of supervisory activities to be performed in relation to each thematic review, including any on-site inspections or other types of direct interaction with obliged entities, where applicable. Text Origin: Commission Proposal
Article 9(2)				
184	2. By the end of each year, the Chair of the Authority shall present to the General Board in supervisory composition as referred to in Article 46(2) a consolidated planning of the thematic reviews that supervisory	2. By the end of each year, the Chair of the Authority shall present to the General Board in supervisory composition as referred to in Article 46(2) a consolidated planning of the thematic reviews that supervisory	2. By the end of each year, the Chair of the Authority shall present to the General Board in supervisory composition as referred to in Article 46(2) a consolidated planning of the thematic reviews that supervisory	2. By the end of each year, the Chair of the Authority shall present to the General Board in supervisory composition as referred to in Article 46(2) a consolidated planning of the thematic reviews that supervisory

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	authorities intend to undertake during the following year.	authorities intend to undertake during the following year.	authorities intend to undertake during the following year.	authorities intend to undertake during the following year. Text Origin: Commission Proposal
Article 9(3)				
185	3. Where the scope and Union-wide relevance of thematic reviews justify coordination at Union level, they shall be carried out jointly by the relevant supervisory authorities and shall be coordinated by the Authority. The General Board in supervisory composition shall draw up a list of joint thematic reviews. The General Board in supervisory composition shall draw up a report relating to the conduct, subject-matter and outcome of each joint thematic review. The Authority shall publish that report on its website.	3. Where the scope and Union-wide relevance of thematic reviews justify coordination at Union level, they shall be carried out jointly by the relevant supervisory authorities and shall be coordinated by the Authority. The General Board in supervisory composition shall draw up a list of joint thematic reviews. The General Board in supervisory composition shall draw up a report relating to the conduct, subject-matter and outcome of each joint thematic review. The Authority shall publish that report on its website.	3. Where the scope and Union-wide relevance of thematic reviews justify coordination at Union level, they shall be carried out jointly by the relevant supervisory authorities and shall be coordinated by the Authority. The <u>Executive Board may propose joint thematic reviews based on an analysis of internal risks and vulnerabilities performed by the Authority.</u> The General Board in supervisory composition shall draw up a list of joint thematic reviews. The General Board in supervisory composition shall draw up a report relating to the conduct, subject-matter and outcome of each joint thematic review. The Authority shall publish that report on its website.	3. Where the scope and Union-wide relevance of thematic reviews justify coordination at Union level, they shall be carried out jointly by the relevant supervisory authorities and shall be coordinated by the Authority. The <u>Executive Board may propose joint thematic reviews based on the available analyses of risks, trends and vulnerabilities in the internal market.</u> The General Board in supervisory composition shall draw up a list of joint thematic reviews. The General Board in supervisory composition shall draw up a report relating to the conduct, subject-matter and outcome of each joint thematic review. The Authority shall publish that report on its website. Text Origin: EP Mandate TM25 of 05102023
Article 9(4)				
186				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	4. The Authority shall coordinate the activities of the supervisory authorities and facilitate the planning and execution of the selected joint thematic reviews referred to in paragraph 3. Any direct interaction with non-selected obliged entities in the context of any thematic review shall remain under the exclusive responsibility of the supervisory authority responsible for supervision of the non-selected obliged entities and shall not be construed as a transfer of tasks and powers related to those entities within the AML/CFT supervisory system.	4. The Authority shall coordinate the activities of the supervisory authorities and facilitate the planning and execution of the selected joint thematic reviews referred to in paragraph 3. Any direct interaction with ~~non-selected~~ <u>obliged entities other than the selected</u> obliged entities in the context of any thematic review shall remain under the exclusive responsibility of the supervisory authority responsible for supervision of ~~the non-selected~~ <u>these</u> obliged entities and shall not be construed as a transfer of tasks and powers related to those entities within the AML/CFT supervisory system.	4. The Authority shall coordinate the activities of the supervisory authorities and facilitate the planning and execution of the selected joint thematic reviews referred to in paragraph 3. Any direct interaction with non-selected obliged entities in the context of any thematic review shall remain under the exclusive responsibility of the supervisory authority responsible for supervision of the non-selected obliged entities and shall not be construed as a transfer of tasks and powers related to those entities within the AML/CFT supervisory system.	4. The Authority shall coordinate the activities of the ~~supervisory authorities~~ <u>supervisors</u> and facilitate the planning and execution of the selected joint thematic reviews referred to in paragraph 3. Any direct interaction with ~~non-selected~~ <u>obliged entities other than the selected</u> obliged entities in the context of any thematic review shall remain under the exclusive responsibility of the ~~supervisory authority~~ <u>supervisor</u> responsible for supervision of ~~the non-selected~~ <u>these</u> obliged entities and shall not be construed as a transfer of tasks and powers related to those entities within the AML/CFT supervisory system. If accepted change supervisory authority to supervisor throughout the article Consistency check Text Origin: Council Mandate TM25 of 05102023
Article 9(5)				
187	5. Where planned thematic reviews at national level are not subject to a coordinated approach at the level of the Union, the Authority shall,	5. Where planned thematic reviews at national level are not subject to a coordinated approach at the level of the Union, the Authority shall,	5. Where planned thematic reviews at national level are not subject to a coordinated approach at the level of the Union, the Authority shall,	5. Where planned thematic reviews at national level are not subject to a coordinated approach at the level of the Union, the Authority shall,

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	jointly with the supervisory authorities, explore the need for and the possibility of aligning or synchronising the timeframe of those thematic reviews, and shall facilitate information exchange and mutual assistance between supervisory authorities carrying out those thematic reviews. The Authority shall also facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or in similar manner in the context of their respective thematic reviews.	jointly with the supervisory authorities, explore the need for and the possibility of aligning or synchronising the timeframe of those thematic reviews, and shall facilitate information exchange and mutual assistance between supervisory authorities carrying out those thematic reviews. The Authority shall also facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or in similar manner in the context of their respective thematic reviews.	jointly with the supervisory authorities, explore the need for and the possibility of aligning or synchronising the timeframe of those thematic reviews, and shall facilitate information exchange and mutual assistance between supervisory authorities carrying out those thematic reviews. The Authority shall also facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or in similar manner in the context of their respective thematic reviews.	jointly with the supervisory authorities, explore the need for and the possibility of aligning or synchronising the timeframe of those thematic reviews, and shall facilitate information exchange and mutual assistance between supervisory authorities carrying out those thematic reviews. The Authority shall also facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or in similar manner in the context of their respective thematic reviews. Text Origin: Commission Proposal
Article 9(6)				
188	6. The Authority shall ensure the sharing with all supervisory authorities of the outcomes and conclusions of thematic reviews conducted at national level by several supervisory authorities, with the exception of confidential information pertaining to individual obliged entities. The sharing of information shall include any common conclusions resulting from exchanges of information or any joint or coordinated activities among several supervisory authorities.	6. The Authority shall ensure the sharing with all supervisory authorities of the outcomes and conclusions of thematic reviews conducted at national level by several supervisory authorities, with the exception of confidential information pertaining to individual obliged entities. The sharing of information shall include any common conclusions resulting from exchanges of information or any joint or coordinated activities among several supervisory authorities.	6. The Authority shall ensure the sharing with all supervisory authorities of the outcomes and conclusions of thematic reviews conducted at national level by several supervisory authorities, with the exception of confidential information pertaining to individual obliged entities. The sharing of information shall include any common conclusions resulting from exchanges of information or any joint or coordinated activities among several supervisory authorities.	6. The Authority shall ensure the sharing with all supervisory authorities of the outcomes and conclusions of thematic reviews conducted at national level by several supervisory authorities, with the exception of confidential information pertaining to individual obliged entities. The sharing of information shall include any common conclusions resulting from exchanges of information or any joint or coordinated activities among several supervisory authorities.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 10				
189	Article 10 Mutual assistance in AML/CFT supervisory system	Article 10 Mutual assistance in AML/CFT supervisory system	Article 10 Mutual assistance in AML/CFT supervisory system	Article 10 Mutual assistance in AML/CFT supervisory system To revert to with regard to scope supervisors vs supervisory authorities Linked to Article 9 EP to revert EC to revert CONS to revert Text Origin: Commission Proposal TM25 05102023
Article 10(1)				
190	1. The Authority may, as appropriate, develop:	1. The Authority may, as appropriate, develop:	1. The Authority may, as appropriate, develop:	1. The Authority may, as appropriate, develop: Text Origin: Commission Proposal
Article 10(1), point (a)				
191	(a) new practical instruments and convergence tools to promote common supervisory approaches and best practices;	(a) new practical instruments and convergence tools to promote common supervisory approaches and best practices;	(a) new practical instruments and convergence tools to promote common supervisory approaches and best practices;	(a) new practical instruments and convergence tools to promote common supervisory approaches and best practices;

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 10(1), point (b)				
192	(b) practical tools and methods for mutual assistance following:	(b) practical tools and methods for mutual assistance following:	(b) practical tools and methods for mutual assistance following:	(b) practical tools and methods for mutual assistance following: Text Origin: Commission Proposal
Article 10(1), point (b)(i)				
193	(i) specific requests from supervisory authorities;	(i) specific requests from supervisory authorities;	(i) specific requests from supervisory authorities;	(i) specific requests from supervisory authorities; Text Origin: Commission Proposal
Article 10(1), point (b)(ii)				
194	(ii) referral of disagreements between supervisory authorities on the measures to be taken jointly by several supervisory authorities in relation to an obliged entity.	(ii) referral of disagreements between supervisory authorities on the measures to be taken jointly by several supervisory authorities in relation to an obliged entity.	(ii) referral of disagreements between supervisory authorities on the measures to be taken jointly by several supervisory authorities in relation to an obliged entity.	(ii) referral of disagreements between ~~supervisory authorities~~ <u>supervisors</u> on the measures to be taken jointly by several supervisory authorities in relation to an obliged entity. Consistency check Text Origin: Commission Proposal
Article 10(2)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
195	2. The Authority shall facilitate and encourage at least the following activities:	2. The Authority shall facilitate and encourage at least the following activities:	2. The Authority shall facilitate and encourage at least the following activities:	2. The Authority shall facilitate and encourage at least the following activities: Text Origin: Commission Proposal
Article 10(2), point (a)				
196	(a) sectoral and cross-sectoral training programmes, including with respect to technological innovation;	(a) sectoral and cross-sectoral training programmes, including with respect to technological innovation;	(a) sectoral and cross-sectoral training programmes, including with respect to technological innovation;	(a) sectoral and cross-sectoral training programmes, including with respect to technological innovation; Text Origin: Commission Proposal
Article 10(2), point (b)				
197	(b) exchanges of staff and the use of secondment schemes, twinning and short-term visits;	(b) exchanges of staff and the use of secondment schemes, twinning and short-term visits;	(b) exchanges of staff and the use of secondment schemes, twinning and short-term visits;	(b) exchanges of staff and the use of secondment schemes, twinning and short-term visits; Text Origin: Commission Proposal
Article 10(2), point (c)				
198	(c) exchanges of supervisory practices between supervisory authorities, when one authority has developed expertise in a specific area of AML/CFT supervisory practices.	(c) exchanges of supervisory practices between supervisory authorities, when one authority has developed expertise in a specific area of AML/CFT supervisory practices.	(c) exchanges of supervisory <u>best</u> practices between supervisory authorities, when one authority has developed expertise in a specific area of AML/CFT supervisory practices.	(c) exchanges of supervisory <u>best</u> practices between ~~supervisory authorities~~ <u>[supervisors]</u> , when one ~~authority~~ <u>[supervisor]</u> has developed expertise in a specific area of AML/CFT supervisory practices.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: EP Mandate TN25 of 05102023
Article 10(3)				
199	3. Each supervisory authority may submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall ensure that access to any information and data necessary for the provision of assistance may be granted. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual assistance.	3. Each supervisory authority may submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall ~~ensure that access to any~~ <u>transmit to the Authority</u> information and data necessary for the provision of assistance ~~may be granted~~. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual assistance.	3. Each supervisory authority may submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall ~~ensure that access to~~ <u>transmit to the Authority</u> any information and data necessary for the provision of assistance ~~may be granted~~ <u>in accordance with this Regulation and other applicable Union law</u>. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual assistance.	3. Each ~~supervisory authority~~ <u>[supervisors]</u> may submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more ~~supervisory authorities~~ <u>[supervisor]</u>, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall ~~ensure that access to any~~ <u>transmit to the Authority</u> information and data necessary for the provision of assistance ~~may be granted~~. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of ~~supervisory authorities~~ <u>[supervisors]</u> to provide mutual assistance. Text Origin: Council Mandate TM25 05102023
Article 10(4)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
200	4. Where the Authority is requested to provide assistance for the performance of specific supervisory tasks at national level towards non-selected obliged entities, the requesting supervisory authority shall detail the tasks for which support is sought in its request. The assistance shall not be construed as the transfer of supervisory tasks, powers, or accountability for supervision of the non-selected obliged entities from the requesting supervisory authority to the Authority.	4. Where the Authority is requested to provide assistance for the performance of specific supervisory tasks at national level towards ~~non-selected~~ <u>obliged entities other than selected</u> obliged entities, the requesting supervisory authority shall detail the tasks for which support is sought in its request. The assistance shall not be construed as the transfer of supervisory tasks, powers, or accountability for supervision of the ~~non-selected~~ <u>obliged entities other than selected</u> obliged entities from the requesting supervisory authority to the Authority.	4. Where the Authority is requested to provide assistance for the performance of specific supervisory tasks at national level towards non-selected obliged entities, the requesting supervisory authority shall detail the tasks for which support is sought in its request. The assistance shall not be construed as the transfer of supervisory tasks, powers, or accountability for supervision of the non-selected obliged entities from the requesting supervisory authority to the Authority.	4. Where the Authority is requested to provide assistance for the performance of specific supervisory tasks at national level towards ~~non-selected~~ <u>obliged entities other than selected</u> obliged entities, the requesting supervisory authority shall detail the tasks for which support is sought in its request. The assistance shall not be construed as the transfer of supervisory tasks, powers, or accountability for supervision of the ~~non-selected~~ <u>obliged entities other than selected</u> obliged entities from the requesting supervisory authority to the Authority. Text Origin: Council Mandate TM25 of 05102023
Article 10(5)				
201	5. The Authority shall make every effort to provide the requested assistance, including by mobilising own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.	5. <u>After having assessed whether the request is reasonable and feasible</u> , the Authority shall make every effort to provide the requested assistance, including by mobilising own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.	5. The Authority shall make every effort to provide the requested assistance <u>if it deems the request appropriate</u> , including by mobilising <u>its</u> own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.	5. <u>After having assessed whether the request is appropriate and feasible</u> , the Authority shall make every effort to provide the requested assistance, including by mobilising own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis. Text Origin: Council Mandate

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				TN25 of 05102023
Article 10(6)				
202	6. By the end of each year, the Chair of the Authority shall inform the General Board in supervisory composition of the resources that the Authority will allocate to providing such assistance.	6. By the end of each year, the Chair of the Authority shall inform the General Board in supervisory composition of the <u>human</u> resources that the Authority will allocate to providing such assistance. <u>When changes occur to the availability of human resources due to performance of tasks referred to in Article 5(2) to 5(4), the Chair of the Authority shall inform the General Board in supervisory composition thereof.</u>	6. By the end of each year, the Chair of the Authority shall inform the General Board in supervisory composition of the resources that the Authority will allocate to providing such assistance.	6. By the end of each year, the Chair of the Authority shall inform the General Board in supervisory composition of the <u>human</u> resources that the Authority will allocate to providing such assistance. <u>When changes occur to the availability of human resources due to performance of tasks referred to in Article 5(2) to 5(4), the Chair of the Authority shall inform the General Board in supervisory composition thereof.</u> Text Origin: Council Mandate TM25 05102023
Article 10(7)				
203	7. Any interaction between the staff of the Authority and the obliged entity shall remain under the exclusive responsibility of the supervisory authority responsible for the supervision of that entity, and shall not be construed as a transfer of tasks and powers related to individual obliged entities within the AML/CFT supervisory system.	7. Any interaction between the staff of the Authority and the obliged entity shall remain under the exclusive responsibility of the supervisory authority responsible for the supervision of that entity, and shall not be construed as a transfer of tasks and powers related to individual obliged entities within the AML/CFT supervisory system.	7. Any interaction between the staff of the Authority and the obliged entity shall remain under the exclusive responsibility of the supervisory authority responsible for the supervision of that entity, and shall not be construed as a transfer of tasks and powers related to individual obliged entities within the AML/CFT supervisory system.	7. Any interaction between the staff of the Authority and the obliged entity shall remain under the exclusive responsibility of the supervisory authority responsible for the supervision of that entity, and shall not be construed as a transfer of tasks and powers related to individual obliged entities within the AML/CFT supervisory system.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 11				
204	Article 11 Central AML/CFT database	Article 11 Central AML/CFT database	Article 11 Central AML/CFT database	Article 11 Central AML/CFT database Text Origin: Commission Proposal
Article 11(1)				
205	1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority may share the results of its analysis on its own initiative with supervisory authorities for the purposes of facilitating their supervisory activities.	1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2 <u>and paragraph 5</u> . The Authority shall analyse the information received and ensure that it is made available to supervisory authorities, <u>non-AML/CFT authorities as well as other national authorities and bodies competent for ensuring compliance with the requirements of Directive 2014/17/EU [consumer credit directive], Directive (EU) 2015/2366 [PSD], Directive 2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency III], Directive 2014/65/EU [Mifid II], and Regulation [MiCA]</u> on a need-to-know and confidential basis. The Authority may share <u>the</u>	1. The Authority shall establish and keep up to date a central database of information collected pursuant to ~~paragraph 2~~ <u>this Article</u> . The Authority shall analyse the information received and ensure that it is made available to supervisory authorities <u>and non-AML/CFT authorities as well as other national authorities and bodies competent for ensuring compliance with Directive 2014/17/EU [consumer credit directive], Directive (EU) 2015/2366 [PSD], Directive 2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency III], Directive 2014/65/EU [Mifid II], and Regulation [MiCA]</u> and to the European Supervisory Authorities, on a need-to-know and confidential basis. The Authority	1. The Authority shall establish and keep up to date a central database of information collected pursuant to ~~paragraph 2. The Authority~~ <u>this Article. The database</u> shall ~~analyse~~ <u>include</u> the information ~~received and ensure that it is made available to~~ <u>stemming from the activities of Authority in the area of direct supervision which corresponds to the categories of information collected from supervisory authorities listed in this Article.</u> <u>The Authority shall make the collected information it available to supervisory authorities, non-AML/CFT authorities, national authorities and bodies competent for ensuring compliance with Directive 2014/17/EU [Mortgage</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>information obtained or</u> the results of its analysis on its own initiative with supervisory authorities for the purposes of facilitating their supervisory activities.	may share the results of its analysis <u>and inspections</u> on its own initiative with supervisory authorities, <u>including non-AML/CFT authorities</u>, for the purposes of facilitating their supervisory activities.	<u>Credit Directive, reference to be replaced when the recast is published in OJ], Directive 2008/48/EC [Consumer Credit Directive], Directive (EU) 2015/2366 [PSD], Directive 2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency II], Directive 2014/65/EU [Mifid II], Regulation [MiCA], Directive 2014/56/EU [Audit Directive], Regulation (EU) No 537/2014 [Audit Regulation], [and to the European Supervisory Authorities], on a need-to-know and confidential basis, <u>and where it is necessary for the fulfilment of their tasks.</u></u> The Authority <u>shall also analyse the collected information and</u> may share the results of its analysis- on its own initiative with supervisory authorities ~~for the purposes of facilitating~~ <u>where necessary to facilitate</u> their supervisory activities, <u>and where relevant, with obliged entities.</u> COM Drafting proposal of 10112023 CONS to revert EP to revert Text Origin: EP Mandate TM25 05102023 TM32 10112023
Article 11(2)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
206	2. The supervisory authorities shall transmit to the Authority at least the following information, including the data related to individual obliged entities:	2. The supervisory authorities shall transmit to the Authority ~~at least~~ the following information, including the data related to individual obliged entities:	2. The <u>supervisors and</u> supervisory authorities shall transmit to the Authority at least the following information, including the data related to individual obliged entities:	2. The supervisory authorities shall transmit to the Authority at least the following information, including the data related to individual obliged entities: COM Drafting proposal of 10112023 Clarification in recital about voluntary nature of the transmission. CONS to revert EP to revert TM25 05102023
Article 11(2), point (a)				
207	(a) a list of all supervisory authorities and self-regulatory bodies entrusted with supervision of obliged entities, including information about their mandate, tasks and powers;	(a) a list of all supervisory authorities and self-regulatory bodies entrusted with supervision of obliged entities, including information about their mandate, tasks and powers;	(a) a list of all supervisory authorities and self-regulatory bodies entrusted with supervision of obliged entities, including information about their mandate, tasks and powers;	(a) a list of all supervisory authorities and self-regulatory bodies entrusted with supervision of obliged entities, including information about their mandate, tasks and powers <u>and where applicable the identification of the leading supervisor or coordination mechanism</u> ; COM Drafting proposal of 10112023 EP to revert CONS to revert Text Origin: Commission Proposal TM32 10112023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 11(2), point (b)				
208	(b) statistical information about the type and number of supervised obliged entities in each Member State and basic information about the risk profile;	(b) statistical information about the type and number of supervised obliged entities in each Member State and basic information about the risk profile;	(b) statistical information about the type and number of supervised obliged entities in each Member State and basic information about the risk profile;	(b) statistical information about the ~~type~~ <u>categories</u> and number of supervised obliged entities <u>per category</u> in each Member State and basic information about the risk profile; COM Drafting proposal of 10112023 EP to revert CONS to revert Text Origin: Commission Proposal TM32 10112023
Article 11(2), point (ba)				
208a			<u>(ba) the information included in the common regulatory templates submitted by selected and non-selected obliged entities;</u>	linked to EC proposal for a new paragraph 2a under article 8 on templates and formats. TM25 05102023
Article 11(2), point (c)				
209	(c) binding measures and sanctions taken in the course of supervision of individual obliged entities;	(c) ~~binding measures and~~ sanctions taken in the course of supervision of individual obliged entities <u>in response to serious, systematic or</u>	(c) binding measures and sanctions taken in the course of supervision of individual obliged entities;	(c) ~~binding~~ <u>administrative</u> measures <u>taken and pecuniary sanctions imposed</u> ~~-and sanctions taken-~~ in the course of supervision of individual

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>repeated breach of AML/CFT requirements</u> ;	PUBLIC	obliged entities <u>[in response to serious, systematic or repeated breach of AML/CFT requirements, accompanied by:</u> <u>(i) reasoning relating to the grounds for imposition of the administrative measure or pecuniary sanction, such as the nature of the breach;</u> <u>(ii) related information on supervisory activities and outcomes leading to imposition of the administrative measure or pecuniary sanction]</u>; COM Drafting proposal of 10112023 TM25 05102023 TM32 10112023
Article 11(2), point (ca)				
209a			<u>(ca) consolidated information from selected and non-selected obliged entities that might be relevant for benchmarking purposes in the risk assessment process referred to in Articles 12 and 13, or for other supervisory purposes;</u>	<u>(ca) (deleted)</u> integrated in (e) COM Drafting proposal of 10112023 TM25 of 05102023 TM32 10112023
Article 11(2), point (d)				
210	(d) any advice provided to other	(d) ~~any advice provided to other~~	(d) any advice provided to other	(d) [any advice <u>or opinion related</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	national authorities in relation to authorisation procedures, withdrawal of authorisation procedures, and fit and proper assessments of shareholders or members of the management body of individual obliged entities;	~~national authorities in relation to authorisation procedures, withdrawal of authorisation procedures, and fit and proper assessments of shareholders or members of the management body of individual obliged entities;~~ <u>deleted</u>	~~national~~ authorities in relation to authorisation procedures, withdrawal of authorisation procedures, and fit and proper assessments of shareholders or members of the management body of individual obliged entities;	<u>to ML/TF risks</u> provided to other ~~national~~ authorities in relation to authorisation procedures, withdrawal of authorisation procedures, and fit and proper assessments of shareholders or members of the management body of individual obliged entities; COM Drafting proposal of 10112023 Link to the issue of access rights Text Origin: EP Mandate TM32 10112023
Article 11(2), point (e)				
211	(e) reports on outcomes of supervisory activities;	(e) ~~reports on outcomes~~ <u>outcomes and measures taken in the course</u> of supervisory activities;	(e) reports on outcomes of supervisory activities;	(e) ~~reports on~~ <u>outcomes of assessment of the inherent and residual risk profile by supervisory authorities of all credit and financial institutions that meet the criteria of Article 12(1), as well as the</u> outcomes of <u>the risk assessment process carried out by AMLA pursuant to Article 12.</u> ~~supervisory activities;~~ COM Drafting proposal of 10112023 wording to be aligned depending on horizontal provisions - art 20/21 EP proposal to be more specific regarding underlying information from

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				supervisory activities to be included in the AML database Text Origin: Commission Proposal TM 26 06/10/2023 TM32 10112023
Article 11(2), point (f)				
212	(f) results from supervisory inspections of files concerning politically exposed persons, their family members and their associates;	(f) ~~results from supervisory inspections of files concerning politically exposed persons, their family members and their associates;~~ <u>deleted</u>	(f) results from supervisory inspections of files concerning politically exposed persons, their family members and their associates;	(f) ~~results from supervisory inspections of files concerning politically exposed persons, their family members and their associates;~~ <u>outcomes and reports of thematic reviews and other horizontal supervisory actions with regard to high-risk areas or activities .]</u> COM Drafting proposal of 10112023 Text Origin: Commission Proposal TM32 10112023
Article 11(2), point (g)				
213	(g) statistical information regarding performed supervisory activities over the past calendar year, including the number of off-site and on-site inspections;	(g) statistical information regarding performed supervisory activities over the past calendar year, ~~including the number of off-site and on-site inspections;~~	(g) statistical information regarding performed supervisory activities over the past calendar year, including the number of off-site and on-site inspections;	(g) ~~statistical~~ information regarding performed supervisory activities over the past calendar year, ~~including the number of off-site and on-site inspections;~~ <u>collected pursuant to article 31(6a) of Directive [please insert AMLD];</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				COM Drafting proposal of 10112023 Text Origin: EP Mandate TM 26 06/10/2023 TM32 10112023
Article 11(2), point (h)				
214	(h) statistical information about staffing and other resources of public authorities.	(h) statistical information about staffing and other resources of ~~public~~ <u>supervisors and supervisory</u> authorities.	(h) statistical information about staffing and other resources of public authorities;	(h) statistical information about staffing and other resources of ~~public~~ <u>supervisors and supervisory</u> authorities. COM Drafting proposal of 10112023 Text Origin: Council Mandate TM 26 06/10/2023
Article 11(2), point (ha)				
214a			<u>(ha) information from competent authorities relating to weaknesses identified during supervision and authorisation procedures in the processes and procedures, governance arrangements, fitness and propriety, acquisition of qualifying holdings, business models and activities of financial sector operators in relation to preventing and countering money laundering and terrorist financing;</u>	<i>deleted</i> COM Drafting proposal of 10112023 TM 26 06/10/2023 TM32 10112023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 11(2), point (hb)				
214b			<u>(hb) measures taken by competent authorities in response to the following weaknesses affecting one or more requirements of the legislative acts referred to in Article 1(2) of this Regulation, Article 1(2) of Regulation (EU) No 1094/2010 and Article 1(2) of Regulation (EU) No 1095/2010 and of any national laws transposing them with regard to preventing or countering the use of the financial system for the purpose of money laundering or terrorist financing:</u>	deleted link to paragraph 5 dedicated to non-AML authorities Possible interest to cover instances identifying potential breaches of other requirements which are AML relevant - and measures taken for fixing such prudential issues TM 26 06/10/2023 TM32 10112023
Article 11(2), point (hb)(a)				
214c			<u>(a) a breach or a potential breach by a financial sector operator of such requirements,</u>	deleted for AML supervisors, covered by line 209 and 211 Text Origin: EP Mandate TM 26 06/10/2023 TM32 10112023
Article 11(2), point (hb)(a)				
214d			<u>(b) the inappropriate or ineffective application by a financial sector</u>	deleted

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>operator of such requirements, or</u>	TM 26 06/10/2023 TM32 10112023
Article 11(2), point (hb)(a)				
214e			<u>(c) the inappropriate or ineffective application by a financial sector operator of its internal policies and procedures to comply with such requirements;</u>	deleted TM 26 06/10/2023 TM32 10112023
Article 11(2), point (hb)(a)				
214f			<u>(hc) weaknesses and failures of obliged entities to comply with [AMLR] and with any measures taken by supervisory authorities in response to weaknesses affecting one or more requirements of [AMLR].</u>	deleted Link to line 209 and 211 TM 26 06/10/2023 TM32 10112023
Article 11(2), point (hb)(a)				
214g			<u>2a. The Authority shall publish the information collected pursuant to paragraph 2, points (a), (b), (g) and (h). A summary of non-confidential findings regarding the information collected pursuant to paragraph 2, points (c), (d), (e), (f), (ha), (hb) and (hc), shall be made available to obliged entities.</u>	deleted TM 26 06/10/2023 TM32 10112023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 11(2), point (hb)(a)				
214h		<u>The information provided pursuant to this paragraph shall not include reference to specific suspicious transaction reported pursuant to article 50 AMLR.</u> <u>The Authority shall develop a draft regulatory technical standard specifying the data to be transmitted by supervisory authorities as well as the transmission procedure and timeline. This draft regulatory technical standard shall take into account any relevant distinction between obliged entities, in particular in the non-financial sector, their exposure to risk as well as the tasks of the Authority on those obliged entities.</u>	PUBLIC	<i>deleted</i> COM Drafting proposal of 10112023 - RTS to be discussed later, when at the end of the article - open list necessary to cover information provided by the FIU to AML supervisors as provided in AMLD Text Origin: Council Mandate TM 26 06/10/2023 TM32 10112023
Article 11(2a)(3)				
215	3. The Authority may request supervisory authorities to provide other information in addition to that referred to in paragraph 2. The supervisory authorities shall update any provided information.	3. <u>The regulatory technical standard referred to in paragraph 2 shall also specify the information whose dissemination by the Authority, pursuant to a reasoned request or at its own initiative, requires a prior approval of the supervisory authority that</u>	3. The Authority may request supervisory authorities <u>and non-AML/CFT authorities</u> to provide other information in addition to that referred to in paragraph 2. <u>In response to the Authority's request,</u> the supervisory authorities <u>or the non-AML/CFT authorities</u> shall	3. <u>[The Authority may request supervisory authorities to provide other information in addition to that referred to in paragraph 2. The supervisory authorities shall update any provided information as soon as the update is necessary or on request of the Authority.]</u>

		ST 10507/22 REV1		
Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
		<u>originated it.</u> <u>The Authority shall submit the draft regulatory technical standards to the Commission by eighteen months after the entry into force of this regulation.</u> <u>The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.</u>~~the Authority may request supervisory authorities to provide other information in addition to that referred to in paragraph 2. The supervisory authorities shall update any provided information.~~	update any <u>information previously provided</u> ~~information~~ <u>by them.</u>	COM Drafting proposal of 10112023 RTS to be discussed later, when at the end of the article TM 26 06/10/2023 TM32 10112023
Article 11(2a), (3) a				
215a			<u>Non-AML/CFT authorities, as well as other national authorities and bodies competent for ensuring compliance with the requirements of Directive 2014/17/EU [consumer credit directive], Directive (EU) 2015/2366 [PSD], Directive 2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency II], Directive 2014/65/EU [Mifid II], and Regulation [MiCA] and the European Supervisory Authorities,</u>	<u>4. The Authority shall incorporate in the database any data or information relevant for the purposes of AML/CFT supervisory activities which is provided by the non-AML/CFT authorities, other national authorities and bodies competent for ensuring compliance with the requirements of Directive 2014/17/EU [Mortgage Credit Directive, reference to be replaced when the recast is published in OJ],</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>shall transmit to the Authority information relating to weaknesses identified during ongoing supervision and authorisation procedures in the processes and procedures, governance arrangements, fitness and propriety, acquisition of qualifying holdings, business models and activities of credit and financial institutions as defined in Article 2 of [AMLR] in relation to preventing and countering money laundering and terrorist financing as well as measures taken by those authorities, in response to material weaknesses affecting one or more requirements of the legislative acts referred to in Article 1(2) of Regulation EU (No) 1093/2010, Article 1(2) of Regulation (EU) No 1094/2010 and Article 1(2) of Regulation (EU) No 1095/2010 and of any national laws transposing them, respectively, with regard to the institution's ability to tackle ML/TF risks effectively, and as such, the integrity and transparency of the financial system of the Union.</u>	<u>Directive 2008/48/EC [Consumer Credit Directive], Directive (EU) 2015/2366 [PSD], Directive 2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency II], Directive 2014/65/EU [Mifid II], Regulation [MiCA], Directive 2014/56/EU [Audit Directive], Regulation (EU) No 537/2014 [Audit Regulation], as well as the European Supervisory Authorities.</u> <u>The information referred to in the first subparagraph shall include instances where the aforementioned authorities have reasonable grounds to suspect that money laundering is being attempted or committed or existence of an increased risk thereof in connection with an obliged entity, and where such reasonable grounds arise in the context of the exercise of their respective tasks. With respect to the authorities or bodies that supervise credit institutions in accordance with Directive (EU) 2013/36, including the ECB acting in accordance with Council Regulation (EU) 1024/2013], the database shall include relevant information obtained by such authorities in the context of on-going supervision including business model assessments,</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>assessments of governance arrangements, authorisation procedures, assessment of acquisitions of qualifying holdings, fit and proper assessments and procedures related to the withdrawal of licenses.</u> COM Drafting proposal of 08112023 TM 26 06/10/2023 TM32 10112023
Article 11(2b)				
215b			<u>Non-AML/CFT authorities may share with the Authority any additional information, within the boundaries of their mandates and tasks, deemed relevant to the prevention and countering of money laundering or terrorist financing.</u>	deleted COM Drafting proposal of 10112023 TM 26 06/10/2023 TM32 10112023
Article 11(2c), first subparagraph				
215c			<u>3a. For the purposes of paragraph 1 of this Article, the Authority shall take over the central AML/CFT database established in accordance with Article 9a of Regulation EU (No) 1093/2010 (EuReCA) and shall become the owner of its content and the technical system</u>	deleted COM Drafting proposal of 10112023 See transitional measures EC to prepare Drafting for transitional provisions at the end of the Regulation

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>operating EuReCA.</u>	Deadlines to be reviewed to ensure there is a 1-year overlap for EBA/AMLA management of the database to ensure proper hand over TM 26 06/10/2023 TM32 10112023 TM32 10112023
Article 11(3a), second subparagraph				
215d			<u>With a view to ensuring a smooth transition until such time as the Authority is operationally in a position to fully take over and keep the EuReCA database up to date, the European Banking Authority shall continue receiving information, analysing it and making it available in accordance with Article 9a of Regulation EU (No) 1093/2010 until [insert date dd.mm.yyyy corresponding to 18 months after date of entry into force].</u>	deleted COM Drafting proposal of 10112023 See transitional measures TM26 06/10/2023 TM32 10112023
Article 11(4)				
216	4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority	4. Any supervisory authority, <u>non-AML/CFT authorities as well as other national authorities and bodies competent for ensuring compliance with the requirements of Directive 2014/17/EU [consumer</u>	4. Any supervisory authority ~~or~~ , any non-AML authority, <u>as well as other national authorities and bodies competent for ensuring compliance with the requirements of Directive 2014/17/EU [consumer credit</u>	~~4~~ 5. Any supervisory authority ~~or~~ , any non-AML authority, <u>national authorities and bodies competent for ensuring compliance with the requirements of Directive 2014/17/EU [Mortgage Credit</u>

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	Commission Proposal	Council Mandate	EP Mandate	Draft Agreement
	shall assess those requests and provide the information requested by the supervisory authorities or non-AML authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.	<u>credit directive</u>, <u>Directive (EU) 2015/2366 [PSD]</u>, <u>Directive 2009/110/EC [e-money Directive]</u>, <u>Directive 2009/138/EC [Solvency II]</u>, <u>Directive 2014/65/EU [Mifid II]</u>, and <u>Regulation [MiCA]</u>, ~~or any non-AML authority~~ may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities or ~~non-AML~~ <u>non-AML/CFT</u> authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority <u>may also share information obtained or the results of its analysis on its own initiative with the aforementioned authorities for the purposes of facilitating their respective activities.</u> <u>The Authority</u> shall inform the authority <u>or body</u> that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.	<u>directive</u>, <u>Directive (EU) 2015/2366 [PSD]</u>, <u>Directive 2009/110/EC [e-money Directive]</u>, <u>Directive 2009/138/EC [Solvency II]</u>, <u>Directive 2014/65/EU [Mifid II]</u>, and <u>Regulation [MiCA]</u>, or the <u>European Supervisory Authorities</u> may address to the Authority a reasoned request for information collected pursuant to ~~paragraph 2~~ <u>this Article</u> that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested ~~by the supervisory authorities or non-AML authorities~~ on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority. <u>Where the Authority decides not to provide the requested information, it shall provide a reasoned justification for that decision.</u>	<u>Directive, reference to be replaced when the recast is published in OJL, Directive 2008/48/EC [Consumer Credit Directive]</u>, <u>Directive (EU) 2015/2366 [PSD]</u>, <u>Directive 2009/110/EC [e-money Directive]</u>, <u>Directive 2009/138/EC [Solvency II]</u>, <u>Directive 2014/65/EU [Mifid II]</u>, <u>Regulation [MiCA]</u>, <u>Directive 2014/56/EU [Audit Directive]</u>, <u>Regulation (EU) No 537/2014 [Audit Regulation]</u>, or the <u>European Supervisory Authorities</u> may address to the Authority a reasoned request for information collected pursuant to ~~paragraph 2~~ <u>this Article</u> that is ~~relevant~~ <u>necessary</u> for its supervisory activities. The Authority shall assess those requests and provide the information requested ~~by the supervisory authorities or non-AML authorities~~ on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority. <u>Where the Authority decides not to</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>provide the requested information, it shall provide a reasoned justification for that decision.]</u> EC to propose redrafting include a reference to the mortgage credit directive and consumer credit directive COM Drafting proposal of 10112023 Text Origin: EP Mandate TM 28 20/10/2023 TM32 10112023
Article 11(4a)				
216a			<u>4a. The Authority shall make available to all supervisors consolidated information of obliged entities that might be relevant for supervisory purposes or that might inform benchmarks and the methodology for classification in the risk assessment process.</u>	<u>The information referred to in the first subparagraph shall include instances where the aforementioned authorities have reasonable grounds to suspect that money laundering is being attempted or committed or existence of an increased risk thereof in connection with an obliged entity, and where such reasonable grounds arise in the context of the exercise of their respective tasks. With respect to the authorities or bodies that supervise credit institutions in accordance with Directive (EU) 2013/36, including the ECB acting in accordance with Council</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>Regulation (EU) 1024/2013], the database shall include relevant information obtained by such authorities in the context of on-going supervision including business model assessments, assessments of governance arrangements, authorisation procedures, assessment of acquisitions of qualifying holdings, fit and proper assessments and procedures related to the withdrawal of licenses.</u> COM Drafting proposal of 10112023 Text Origin: EP Mandate TM 28 20/10/2023 TM32 10112023
Article 11(4b), first subparagraph				
216b			<u>4b. The Authority shall develop draft regulatory technical standards further specifying the weaknesses referred to in paragraph 2, points (ha), (hb) and (hc), including the corresponding situations where weaknesses may occur, the materiality of weaknesses and the practical implementation of the information collection by the Authority as well as the type of information that should be provided</u>	<u>6. The Authority shall develop a draft regulatory technical standard specifying:</u> <u>(i) the transmission procedure, formats and timelines for collection of information;</u> <u>(i) the scope and level of detail of information to be transmitted taking into account any relevant distinction between obliged entities, such as their risk profile,</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>pursuant to those provisions. The Authority shall also specify the format, the transmission procedure and information included in the common regulatory templates referred to in paragraph 2, point (ba).</u>	<u>(iii) the scope and level of detail of information to be transmitted in relation to obliged entities in the non-financial sector;</u> <u>(iv) the type of information whose dissemination by the Authority, pursuant to a reasoned request or at its own initiative, requires a prior approval of the supervisory authority that originated it.</u> <u>(v) the level of materiality of breaches with respect to which the information mentioned in indent (c) of paragraph 2 shall be submitted;</u> <u>(vi) the conditions under which the Authority can direct additional requests pursuant to paragraph 3.</u> COM Drafting proposal of 10112023 COM to revert on transitional measures with regard to non-financial sector Text Origin: EP Mandate TM28 20/10/2023 TM32 10112023
Article 11(4b), second subparagraph				
216c			<u>To that end, the Authority shall consider the volume of the</u>	<u>(--)</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>information to be provided and the need to avoid duplication. It shall also set out arrangements to ensure effectiveness, confidentiality and the protection of personal data, specifying the data types and purposes for which personal data is processed and collected.</u>	EC to redraft EC proposal: in a recital COM Drafting proposal of 10112023 Text Origin: EP Mandate TM32 10112023
Article 11(4c)				
216d			<u>The Authority shall submit the draft regulatory technical standards to the Commission by [18 months after the date of entry into force of this Regulation].</u>	<u>The Authority shall submit the draft regulatory technical standards to the Commission by [18 months after the date of entry into force of this Regulation].</u> Text Origin: EP Mandate TM28 20/10/2023
Article 11(4d)				
216e			<u>The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.</u>	<u>The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.</u> Text Origin: EP Mandate TM 28 20/10/2023 TM32 10112023
Article 11(4e)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
216f			<u>4c. Personal data collected in accordance with this Article may be kept in an identifiable form for a period of up to 10 years after the date of collection of the data by the Authority, at the end of which the personal data shall be deleted. Based on a regular assessment of their necessity, personal data may be deleted before the expiry of that period on a case-by-case basis.</u>	<u>7. [Personal data collected in accordance with this Article may be kept in an identifiable form for a period of up to 10 years after the date of collection of the data by the Authority, at the end of which the personal data shall be deleted. Based on a regular assessment of their necessity, personal data may be deleted before the expiry of that period on a case-by-case basis.]</u> EC to consult its legal services, especially on the 10 years Council to consult its legal services EP followed draft RTS COM Drafting proposal of 10112023 Text Origin: EP Mandate TM32 10112023
Article 11(4f)				
216g		<u>5. The Authority shall incorporate in the database any data or information relevant for the purposes of AML/CFT supervisory activities which is voluntarily provided by the non-AML/CFT authorities as well as other national authorities and bodies competent for ensuring compliance with the requirements of Directive</u>		<u>- [transitional arrangements covered in article 91a]</u> related to line 215a, emphasis put here on voluntary basis EC to incorporate while redrafting COM Drafting proposal of 10112023 New text proposal based on EC compromise text on article 12+13 of

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>2014/17/EU [consumer credit directive], Directive (EU) 2015/2366 [PSD], Directive 2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency III], Directive 2014/65/EU [Mifid II], and Regulation (MiCA).</u>		04.12.2023 - proposal to move to art 91a moved to line 850a (article 91a) Implement structural change Text Origin: Council Mandate TM32 10112023 TM34 30.11.2023
Article 11a				
216h			<u>Article 11a</u> <u>Information requests directly to obliged entities</u>	deleted post political agreement Text Origin: EP Mandate
Article 11a(1)				
216i			<u>1. The supervisory authorities and the Authority shall provide each other with all necessary information regarding selected and non-selected obliged entities in order to carry out their respective duties, powers and legal mandate, provided that the supervisory authorities and the Authority have legal access to the relevant information.</u>	deleted EP: paragraph 1 and 2 to be considered together Commission: focus of this paragraph on the non-selected obliged entities both financial and non-financial sector Council: not acceptable as such (AMLA to go directly to the non-selected obliged entities without justification). EP: explicit requirement needed before there is a central depository

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<i>Commission: maybe specific reference: when data is not YET available + no need for double reporting</i> <i>New EP proposal 30112023</i> <i>post political agreement</i> Text Origin: EP Mandate TM28 20/10/2023 TM34 30/11/2023
Article 11a(2), first subparagraph				
216j			<u>2. Where information is not available or is not made available under paragraph 1 in a timely manner, the Authority may address a request directly to the relevant obliged entities or associations of obliged entities. The request shall be duly justified, include the legal basis of the request, specify the information required and fix a reasonable time limit within which the information is to be provided. The supervisory authority shall receive a copy of the request.</u>	<i>deleted</i> <i>New EP text proposal 30/11/2023</i> <i>post political agreement</i> TM 28 20/10/2023 TM 34 30/11/2023
Article 11a(2), second subparagraph				
216k			<u>The addressees of such a request shall provide the Authority, within the time limit specified in the</u>	<i>deleted</i>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>request, with clear, accurate and complete information, provided that they have legal access to the relevant information. Upon a duly justified request to the Authority, the addressees may ask for a single extension of the deadline.</u>	New EP text proposal 30/11/2023 post political agreement TM 28 20/10/2023 TM 34 30/11/2023
Article 11a(3)				
216l			<u>The request shall be sent in accordance with the language arrangements established, mutatis mutandis, in Article 27.</u>	deleted New EP text proposal 30.11.2023 post political agreement TM 28 20/10/2023 TM 34 30/11/2023
Article 11a(4)				
216m			<u>3. The Authority shall use confidential information received pursuant to this Article only for the purposes of carrying out the duties assigned to it under this Regulation and other applicable Union law.</u>	deleted new EP text proposal 30/11/2023 post political agreement TM 28 20/10/2023 TM 34 30/11/2023
Article 11a(5), first subparagraph				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
216n			<u>4. The Authority shall develop draft regulatory technical standards setting out the modalities with regard to information requests addressed to obliged entities as provided in paragraph 1.</u>	<i>deleted</i> Council: agreement necessary first on the article Commission: no need for this EP: here where AMLA is taking direct contact. Question of the RTS linked to the redrafting of the whole article. To be discussed later new EP text proposal 30/11/2023 post political agreement TM 28 20/10/2023 TM 34 30/11/2023
Article 11a(5), second subparagraph				
216o			<u>The Authority shall submit the draft regulatory technical standards to the Commission by [1 January 2025]. The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Article 38.</u>	<i>deleted</i> new EP text proposal 30/11/2023 post political agreement TM34 30/11/2023
Article 11b				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
216p			<u>Article 11b</u> <u>Information sharing with FIUs and Europol</u>	deleted post political agreement
Article 11b, first subparagraph				
216q			<u>Where the Authority, in the course of its supervisory activities in relation to obliged entities under Sections 3, 4 and 5 of this Chapter, suspects that facts that it has examined in the framework of those supervisory activities could be related to money laundering, to a predicate offence or to terrorist financing, it shall promptly transmit such information to the competent FIUs.</u>	deleted post political agreement
Article 11b, first subparagraph				
216r			<u>Where the facts referred to in the first paragraph have a cross-border relevance, the Authority shall promptly transmit the information to Europol.</u>	deleted post political agreement
Article 11b, first subparagraph				
216s			<u>Without prejudice to /GDPR, LED</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>and Regulation (EU) 2018/1725], to the extent that information referred to in the first and second paragraphs contains personal data within the meaning of any of those legislative acts, the Authority shall only transmit those personal data to the relevant FIUs and Europol where such transmission is strictly necessary for the relevant FIUs to perform their respective mandates in accordance with applicable Union and national law, or for Europol to perform its mandate in accordance with [the Europol regulation].</u>	<i>deleted</i> post political agreement
Article 11b, first subparagraph				
216t			<u>For the purposes of the second paragraph, the Authority may rely on cooperation agreements concluded with Europol in accordance with Article 80 of this Regulation.</u>	<i>deleted</i> post political agreement
SECTION 3				
217	SECTION 3 Direct supervision of selected obliged entities	SECTION 3 Direct supervision of selected obliged entities	SECTION 3 Direct supervision of selected obliged entities	SECTION 3 Direct supervision of selected obliged entities Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 12				
218	Article 12 Assessment of obliged entities for the purposes of selection for direct supervision	Article 12 Assessment of obliged entities for the purposes of selection for direct supervision	Article 12 Assessment of <u>financial sector</u> obliged entities for the purposes of selection for direct supervision	Article 12 Assessment of ~~obliged entities~~ <u>credit and financial institutions</u> for the purposes of selection for direct supervision Text Origin: EP Mandate TM9 05/07/2023
Article 12(-1), first subparagraph				
219	1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:	1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment ~~of the following obliged entities~~ , based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13: <u>of credit institutions, financial institutions, groups of credit and financial institutions referred to in paragraph 3 where, in at least seven Member States, including the home Member State, they provide services either via establishments referred to in article 2 (8) of [AMLD], or actively provide services through free provision of services.</u>	1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority, <u>with the collaboration of financial supervisors in accordance with paragraph 1b of this Article</u> , shall carry out a periodic assessment of the ~~following~~ obliged entities: <u>listed in paragraph 3 of this Article</u> based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13: <u>where they operate establishments as defined in Article 2(8) of [proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final], or under the freedom to provide services, in at least four Member States, including the Member State of establishment.</u>	~~1.~~ For the purposes of carrying out the tasks listed in Article 5(2), the Authority, <u>in collaboration with financial supervisors</u> , shall carry out a periodic assessment of <u>credit and financial institutions and groups of credit and financial institutions referred to in paragraph 3 where they operate in at least six Member States, including the home Member State, either through establishments or under the freedom to provide services in the Member States other than the Member State where the obliged entity's head office is established, regardless of whether the activities are carried out through an infrastructure in their territory or remotely.</u> ~~the following obliged entities, based on criteria and following the process specified~~

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<i>in paragraphs 2 to 6 of this Article and in Article 13:</i> text based on EC compromise text on art 12+13 of 04.12.2023 outcome of political agreement of 07.12.2023 ("6 MS") COM to prepare an explanatory note on freedom of establishment and free provision of services, and CONS to prepare an explanatory note on Council methodology and its impact (groups issue) post political agreement Text Origin: EP Mandate TM9 05/07/2023 TM34 30/11/2023 political agreement of 07/12/2023
	Article 12(-1), first subparagraph, point (a)			
220	(a) credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;	(a) <i>credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches; <u>deleted</u></i>	<i>deleted</i>	(a) <i>credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches; <u>deleted</u></i>
	Article 12(-1), first subparagraph, point (b)			
221				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	(b) other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.	(b) ~~other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.~~ <u>deleted</u>	~~deleted~~	(b) ~~other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.~~ <u>(deleted)</u>
Article 12(-1), first subparagraph, point (ba)				
221a			<u>1a. In cases where all of the obliged entities established in a particular Member State operate in fewer than four Member States, whether through establishments or through the freedom to provide services, the periodic assessment referred to in paragraph 1 shall be carried out on the obliged entities listed in paragraph 3 which are established in that Member State.</u>	<u>(ba) :</u> To be discussed under article 13 TM10 06072023
Article 12(-1), second subparagraph				
221b			<u>1b. The Authority shall receive all necessary information from supervisory authorities, and, in exceptional cases, from the obliged entities, in order to carry out the</u>	<u>1a The supervisory authorities and the obliged entities subject to periodic assessment shall supply the Authority with any information necessary to carry out the periodic</u>

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			<u>periodic assessment of individual obliged entities. That information shall be included in the common reporting templates referred to in Article 5(3), point (e).</u>	<u>assessment.</u> text based on EC compromise text on art 12+13 of 04.12.2023 TM10 06072023 TM34 30112023
Article 12(-1), third subparagraph				
221c			<u>1c. The Authority shall keep the relevant non-AML/CFT authorities informed of the assessments provided for in paragraphs 1, (1a) and (1b) in cases where the obliged entities fall within their supervisory remits.</u>	<u>- (deleted)</u> text based on EC compromise text on art 12+13 of 04.12.2023 TM34 of 30112023
Article 12(2)				
222	2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1, point (a) or (b) shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.	2. The ~~inherent~~ risk profile of the assessed obliged entities referred to in paragraph 1, ~~point (a) or (b)~~ shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.	2. <u>After having assessed the residual</u> ~~The inherent~~ risk profile of the assessed obliged entities referred to in paragraph 1, ~~point (a) or (b)~~ <u>the Authority</u> shall ~~be classified~~ <u>classify them</u> as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.	2. The inherent <u>and residual</u> risk profile of the assessed obliged entities referred to in paragraph 1, ~~point (a) or (b)~~ shall be classified <u>by the Authority</u> as low, medium, substantial or high ~~in each jurisdiction they operate in~~ , based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5. <u>Where the assessed obliged entity is a group of credit institution and/or financial institutions, the risk</u>

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				<u>profile should be classified at group-wide level.</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(3)				
223	3. The methodology for classifying the inherent risk profile shall be established separately for at least the following categories of obliged entities:	3. The methodology for classifying the ~~inherent~~ risk profile shall be established separately for at least the following categories of obliged entities:	3. The methodology for classifying the ~~inherent~~ <u>residual</u> risk profile shall be established separately for at least the following categories of obliged entities, <u>taking into account the specificities of each sector</u> :	3. The methodology for classifying the inherent <u>and residual</u> risk profile shall be established separately for at least the following categories of obliged entities: text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(3), point (a)				
224	(a) credit institutions;	(a) credit institutions;	(a) credit institutions;	(a) credit institutions; Text Origin: Commission Proposal
Article 12(3), point (b)				
225	(b) bureaux de change;	(b) bureaux de change;	(b) bureaux de change;	(b) bureaux de change; Text Origin: Commission Proposal

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	Article 12(3), point (c)			
226	(c) undertaking for collective investment in transferable securities and alternative investment funds;	(c) ~~undertaking for~~ collective investment ~~in transferable securities and alternative investment funds~~ <u>undertaking</u> ;	(c) ~~undertaking for~~ collective investment ~~in transferable securities and alternative investment funds~~ <u>undertakings</u> ;	(c) ~~undertaking for~~ collective investment ~~in transferable securities and alternative investment funds~~ <u>undertakings</u> ; Text Origin: Council Mandate TM34 of 30112023
	Article 12(3), point (d)			
227	(d) credit providers other than credit institutions;	(d) credit providers other than credit institutions;	(d) credit providers other than credit institutions;	(d) credit providers other than credit institutions; Text Origin: Commission Proposal
	Article 12(3), point (e)			
228	(e) e-money institutions;	(e) e-money institutions;	(e) e-money institutions;	(e) e-money institutions; Text Origin: Commission Proposal
	Article 12(3), point (f)			
229	(f) investment firms;	(f) investment firms;	(f) investment firms;	(f) investment firms; Text Origin: Commission Proposal

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Article 12(3), point (g)				
230	(g) payments service providers;	(g) payments service providers;	(g) payments service providers;	(g) payments service providers; Text Origin: Commission Proposal
Article 12(3), point (h)				
231	(h) life insurance undertakings;	(h) life insurance undertakings;	(h) life insurance undertakings;	(h) life insurance undertakings; Text Origin: Commission Proposal
Article 12(3), point (i)				
232	(i) life insurance intermediaries;	(i) life insurance intermediaries;	(i) life insurance intermediaries;	(i) life insurance intermediaries; Text Origin: Commission Proposal
Article 12(3), point (j)				
233	(j) other financial institutions.	(j) ~~other financial institutions.~~ <u>crypto-asset service providers;</u>	(j) other financial institutions.;	(j) ~~other financial institutions.~~ <u>crypto-asset service providers;</u> Text Origin: Council Mandate TM34 of 30112023
Article 12(3), point (ja)				
233a		<u>(k) Other financial institutions.</u>	<u>(ja) crypto-asset service providers.</u>	<u>(k) other financial institutions.</u>

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				Text Origin: Council Mandate TM34 of 30112023
Article 12(4)				
234	4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:	4. For each category of obliged entities referred to in paragraph 43, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:	4. For each category of obliged entities referred to in paragraph 43, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels, <u>geographical areas, and the risk management systems put in place by the obliged entities</u> ~~and geographical areas~~ . The benchmarks shall be established for at least the following indicators of ~~inherent~~ <u>residual</u> risk in any Member State they operate in:	4. For each category of obliged entities referred to in paragraph 43, the benchmarks <u>for the assessment of inherent risk</u> in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. ~~The~~ benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in: text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30112023
Article 12(4), point (a)				
235	(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');	(a) with respect to customer-related risk: the ~~share of non-resident customers, the~~ presence and share of customers identified as Politically exposed persons ('PEPs');	(a) with respect to customer-related risk: the share of non-resident customers <u>from third countries</u> , the presence and share of customers identified as Politically Exposed persons ('PEPs') <u>and the presence and share of customers located in jurisdictions listed in Annex I to the</u>	(a) with respect to customer-related risk: the share of non-resident customers, <u>from third countries identified pursuant to in Chapter III Section 2 of [please insert reference – proposal for Anti-Money Laundering Regulation];</u> the presence and share of customers

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			<u>EU list of non-cooperative jurisdictions for tax purposes, in jurisdictions continuously listed in Annex II to the EU list of non-cooperative jurisdictions for tax purposes for a period of more than three years, and in jurisdictions identified and designated as referred to in Chapter III Section 2 of [please insert reference – proposal for Anti-Money Laundering Regulation];</u>	identified as Politically Exposed persons ('PEPs'); text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30112023
Article 12(4), point (b)				
236	(b) with respect to products and services offered:	(b) with respect to products and services offered:	(b) with respect to products and services offered:	(b) with respect to products and services offered: Text Origin: Commission Proposal
Article 12(4), point (b)(i)				
237	(i) the significance and the trading volume of products and services identified as the most potentially vulnerable to money laundering and terrorist financing risks at the level of the internal market in the supra-national risk assessment or at the level of the country in the national risk assessment;	(i) the significance and the trading volume of products and services identified as the most potentially vulnerable to money laundering and terrorist financing risks at the level of the internal market in the supra-national risk assessment or at the level of the country in the national risk assessment;	(i) the significance and the trading volume of products and services identified as the most potentially vulnerable to money laundering and terrorist financing risks at the level of the internal market in the supra-national risk assessment or at the level of the country in the national risk assessment;	(i) the significance and the trading volume of products and services identified as the most potentially vulnerable to money laundering and terrorist financing risks at the level of the internal market in the supra-national risk assessment or at the level of the country in the national risk assessment; Text Origin: Commission

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				Proposal
Article 12(4), point (b)(ii)				
238	(ii) the volume of the deposit and payment account services provided under the freedom to provide services;	(ii) ~~the volume of the deposit and payment account services provided under the freedom to provide services;~~ <u>deleted</u>	(ii) the volume of the deposit and payment account services provided under the freedom to provide services, <u>together with other products and services identified as potentially vulnerable to ML/TF risks</u> ;	(ii) ~~the volume of the deposit and payment account services provided under the freedom to provide services;~~ <u>deleted</u> text based on EC compromise text on article 12+13 of 04/12/2023 TM34 of 30.11.2023
Article 12(4), point (b)(iii)				
239	(iii) for money remittance service providers, the significance of aggregate annual emission and reception activity of each remitter in a jurisdiction;	(iii) for money remittance service providers, the significance of aggregate annual emission and reception activity of each remitter in a jurisdiction;	(iii) for money remittance service providers, the significance of aggregate annual emission and reception activity of each remitter in a jurisdiction, <u>in particular those with structural weaknesses in their AML/CFT detection and prevention systems under international standards</u> ;	(iii) for money remittance service providers, the significance of aggregate annual emission and reception activity of each remitter in ~~a jurisdiction~~ <u>countries identified pursuant to in Chapter III Section 2 of Regulation [please insert reference to Anti-Money Laundering Regulation]</u> ; text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(4), point (b)(iiia)				
239a				

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			<u>(iia) the volume of products or transactions that might favour anonymity, including crypto-assets which have in-built anonymisation;</u>	<u>(iia) deleted</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30112023
Article 12(4), point (b)(iiib)				
239b			<u>(iiib) the significance of privacy wallets, mixers and tumblers and other anonymising software or techniques used for obfuscating transactions;</u>	<u>(iiib) the relative volume of products, services or transactions that offer a considerable level of protection of client's privacy and identity or other form of anonymity</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30112023
Article 12(4), point (c)				
240	(c) with respect to geographical areas:	(c) with respect to geographical areas:	(c) with respect to geographical areas:	(c) with respect to geographical areas: Text Origin: Commission Proposal
Article 12(4), point (c)(i)				
241	(i) the annual volume of correspondent banking services provided by Union financial sector entities in third countries;	(i) the annual volume of correspondent banking services provided by Union financial sector entities in third countries;	(i) the annual volume of correspondent banking services, <u>or correspondent crypto-asset services</u> , provided by Union financial sector	(i) the annual volume of correspondent banking services, <u>or correspondent crypto-asset services</u> , provided by Union financial sector

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			entities in third countries, <u>in particular those identified as vulnerable in its AML/CFT detection and prevention systems under international standards</u> ;	entities in third countries <u>identified pursuant to Chapter III Section 2 of Regulation [please insert reference to Anti-Money Laundering Regulation]</u> ; text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(4), point (c)(ii)				
242	(ii) the number and share of correspondent banking clients from third countries with structural weaknesses in their AML systems identified by global standard setting bodies;	(ii) the number ~~and share~~ of correspondent banking ~~clients~~ <u>relationships</u> from third countries with structural weaknesses in their AML systems identified by global standard setting bodies;	(ii) the number and share of correspondent banking <u>or crypto-asset</u> clients from third countries with structural weaknesses in their AML systems identified by global standard setting bodies;	(ii) the number and share of correspondent banking clients ~~from~~ <u>or crypto-asset clients in</u> third countries ~~with structural weaknesses in their AML systems identified by global standard setting bodies~~ ; <u>identified pursuant to Chapter III Section 2 of Regulation [OP please insert reference to for Anti-Money Laundering Regulation]</u> . text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(4), point (c)(iii)				
243	(iii) the volume of activity of virtual assets service providers registered or	(iii) ~~the volume of activity of virtual assets service providers registered~~	(iii) the volume of activity of ~~virtual assets~~ <u>crypto-asset</u> service providers	(iii) ~~the volume of activity of virtual assets service providers registered~~

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	licensed in third countries and operating as financial institutions in the Union.	~~or licensed in third countries and operating as financial institutions in the Union.~~ ~~deleted~~	registered or licensed in third countries and operating as financial institutions in the Union.	~~or licensed in third countries and operating as financial institutions in the Union.~~ ~~deleted~~ text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(4a)				
243a				<u>4a. For each category of obliged entities referred to in paragraph 3, the assessment of residual risk in the assessment methodology shall include benchmarks for the assessment of the quality of internal policies, controls and procedures put in place by obliged entities to mitigate their inherent risk.</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(5), introductory part				
244	5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border credit or	5. The Authority shall develop draft regulatory technical ~~standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-~~	5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the ~~inherent~~ residual risk profile of ~~any cross-border~~	5. The Authority shall develop draft regulatory technical ~~standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-~~

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	financial institution in each Member State it operates in as low, medium, substantial or high.	~~border credit or financial institution in each Member State it operates in as low, medium, substantial or high.~~ <u>standard specifying:</u>	~~credit or financial institution~~ <u>the obliged entities listed in paragraph 3</u> in each Member State ~~it operates~~ <u>they operate</u> in as low, medium, substantial or high.	~~border credit or financial institution in each Member State it operates in as low, medium, substantial or high.~~ <u>standard specifying:</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(5), third subparagraph a				
244a		<u>(a) the assessment criteria referred to in the first paragraph, including criteria under which an obliged entity would be considered to actively provide services through the free provision of services for the purposes of the periodic assessment;</u>		<u>(a) the minimum activities to be carried out by a credit or financial institutions under the freedom to provide services, whether through an infrastructure or remotely, for it to be considered as operating in a Member State other than that where it is established;</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(5), fifth subparagraph				
244b		<u>(b) the methodology with the benchmarks referred to in paragraph 4 for classifying the risk profile of credit or financial institution as low, medium, substantial or high.</u>		<u>(b) the methodology based on the benchmarks referred to in paragraph 4 and 4a for classifying the inherent and the residual risk profile of credit or financial institution or groups thereof as low,</u>

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				<u>medium, substantial or high;</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(5a)				
244c		<u>Where a credit institution or financial institution is part of a group, the risk profile should be classified at group-wide level.</u>		<u>5a. (Deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 12(5), second subparagraph				
245	The Authority shall submit the draft regulatory technical standards to the Commission by [1 January 2025].	The Authority shall submit the draft regulatory technical standards to the Commission by ~~1~~ January 2025 ~~7~~ .	The Authority shall submit the draft regulatory technical standards to the Commission by [1 January 2025].	The Authority shall submit the draft regulatory technical standards to the Commission by [1 January ~~2025~~ 2026]. text based on EC compromise text on article 12+13 of 04.12.2023 Text Origin: Commission Proposal TM34 of 30.11.2023
Article 12(5), third subparagraph				
246	The Commission is empowered to adopt the regulatory technical	The Commission is empowered to adopt the regulatory technical	The Commission is empowered to adopt the regulatory technical	The Commission is empowered to adopt the regulatory technical

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	standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.	standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.	standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.	standards referred to in the first subparagraph in accordance with Article 38 of this Regulation. Text Origin: Commission Proposal
Article 12(6)				
247	6. The Authority shall review the benchmarks and methodology at least every three years. Where amendments are required, the Authority shall submit amended draft regulatory technical standards to the Commission.	6. The Authority shall review the benchmarks and methodology at least every three years. <u>For the first selection process referred to in Article 13, the Authority shall develop benchmarks for the assesemnt of the inherent risk profile of obliged entities. In addition, and before the end of the first selection process, the Authority shall develop benchmarks for assessment of the residual risk of obliged entities.</u> Where amendments are required, the Authority shall submit amended draft regulatory technical standards to the Commission.	6. The Authority shall review the benchmarks and methodology at least every three years. Where amendments are required, the Authority shall submit amended draft regulatory technical standards to the Commission.	6. The Authority shall review the benchmarks and methodology at least every three years. Where amendments are required, the Authority shall submit amended draft regulatory technical standards to the Commission. text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13				
248	Article 13 The process of listing selected obliged entities	Article 13 The process of listing selected obliged entities	Article 13 The process of listing selected obliged entities	Article 13 The process of listing selected obliged entities Text Origin: Commission

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				Proposal
Article 13(-1), first subparagraph				
249	1. The following obliged entities shall qualify as a selected obliged entity:	1. The ~~following obliged entities~~ <u>credit institutions, financial institutions and groups thereof whose risk profile has been classified as high pursuant to article 12</u> shall qualify as a selected obliged entity.	~~1. The following~~ <u>For the first selection process, the 40 obliged entities assessed pursuant to Article 12 that have the highest residual risk profile in at least two Member States</u> shall qualify as a selected obliged entity.	1. The ~~following obliged entities~~ <u>credit institutions, financial institutions and groups thereof whose residual risk profile has been classified as high pursuant to Article 12</u> shall qualify as ~~a~~ selected obliged ~~entity~~ <u>entities</u> . text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(-1), second subparagraph				
249a			<u>As of the second selection process, the number of obliged entities that qualify as a selected obliged entity may be increased by up to 10% in every successive selection process, up to a maximum of 60 selected obliged entities. The Commission shall, to that end, provide an impact assessment taking into account the budgetary impact of such an increase.</u>	<u>(deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023 TM35 of 18.12.2023
Article 13(-1), first subparagraph, point (a)				
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	(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;	(a) ~~each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;~~ <u>deleted</u>	(a) ~~each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;~~ <u>deleted</u>	(a) ~~each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;~~ <u>(deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(-1), first subparagraph, point (b)				
251	(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.	(b) ~~each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.~~ <u>deleted</u>	(b) ~~each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.~~ <u>deleted</u>	(b) ~~each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.~~ <u>(deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(-1a), first subparagraph				

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251a			<u>-1a. Where in a Member State no established, registered or authorised obliged entity or group thereof qualifies as a selected obliged entity under paragraph 1, the obliged entity or group thereof that has the highest residual risk profile pursuant to the methodology referred to in Article 12(3) shall be designated as a selected obliged entity.</u>	<u>1a. Where more than 40 selected obliged entities are identified pursuant to paragraph 1, the Authority may, in consultation with the supervisory authorities, agree on limiting the selection to a specific different number of entities or groups that is greater than 40. In deciding on the number of selected obliged entities, the Authority shall take into account its own resources capacity to allocate or additionally hire the necessary number of supervisory and support staff and shall ensure that the increase in the financial and human resources is feasible. Pursuant to the decision of the maximum number, the selected obliged entities shall be the obliged entities and groups among those qualifying under paragraph 1, which are operating in the highest number of Member States either through establishments or under the freedom to provide services or those which have the highest ratio of the volume of transactions with third countries to the total volume of transactions measured in the last financial year.</u> text based on EC compromise text on article 12+13 of 04.12.2023

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			PUBLIC	political agreement on 12.12.2023 to remove the cap of 60 entities post political agreement TM34 of 30.11.2023 political agreement of 07.12.2023
Article 13(-1a), second subparagraph				
251b			<u>Where several obliged entities or groups thereof have a high residual risk profile, the selected obliged entities shall be the ones operating in the highest number of Member States through either establishments or under the freedom to provide services. Where several obliged entities or groups thereof operate in the same number of Member States, the selected obliged entities shall be the ones with the highest ratio of transaction volume with third countries to total transaction volume as measured over the last financial reporting year.</u>	<u>1b. Where in a Member State no credit, financial institution or a group of credit and/or financial institutions which is established, authorised or registered, or has a subsidiary therein whose risk profile is classified as high, qualifies as a selected obliged entity pursuant to paragraphs 1 and 1a, an additional selection process shall be carried out by the Authority in that Member State, based on methodology referred to in Article 12(5).</u> <u>Following the additional selection process, the credit or financial institution or a group of credit and/or financial institutions established or registered in this Member State whose risk profile qualifies as high shall qualify as a selected obliged entity.</u> <u>Where several credit or financial institutions or groups thereof in the</u>

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			PUBLIC	<u>Member State in question have a high risk profile, then the selected obliged entity shall be the one operating in the highest number of Member States through either free establishment or active free provision of services. If several credit or financial institutions or groups thereof operate in the same number of Member States, the entity with the highest ratio of transaction volume with third countries to total transaction volume as measured over the last financial reporting year shall qualify as a selected obliged entity.</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(2)				
252	2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within one month. The selection shall be made every three years after the date of commencement of the first selection, and shall be concluded within one month in each selection period. The list of the selected obliged entities	2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within one month. The selection shall be made every three years after the date of commencement of the first selection, and shall be concluded within one month in each selection ~~period~~ <u>process</u> . The list of the	2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within one month. The selection shall be made every three years after the date of commencement of the first selection, and shall be concluded within one month in each selection period. The list of the selected obliged entities	2. The Authority shall commence the first selection process ~~on~~ <u>by</u> 1 July ~~2025~~ <u>2027</u> and shall conclude the selection within ~~one month~~ <u>[six] months</u> . The selection shall be made every three years after the date of commencement of the first selection, and shall be concluded within ~~one month~~ <u>[six] months</u> in each selection ~~period~~ <u>process</u> . The list of the

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	shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.	selected obliged entities shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.	shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.	selected obliged entities shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities ~~five~~ <ins>six</ins> months after publication of the list. text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(2a)				
252a				<u>2a. Prior to the publication of the list of the selection obliged entities, the Authority shall inform the relevant non-AML authorities of the outcomes of the process of assessment and classification of inherent and residual risk of the obliged entities subject to assessment.</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(3)				
253	3. A selected obliged entity shall	3. A selected obliged entity shall	3. A selected obliged entity shall	3. A selected obliged entity shall

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	remain subject to direct supervision by the Authority until the Authority commences the direct supervision of selected obliged entities based on a list established for the subsequent selection round which no longer includes that obliged entity.	remain subject to direct supervision by the Authority until the Authority commences the direct supervision of selected obliged entities based on a list established for the subsequent selection round which no longer includes that obliged entity.	remain subject to direct supervision by the Authority ~~until the Authority commences the direct supervision of selected obliged entities based on a list established for the subsequent selection round which no longer includes that obliged entity~~ <u>as long as the entity is listed under paragraph 2.</u>	remain subject to direct supervision by the Authority until the Authority commences the direct supervision of selected obliged entities based on a list established for the subsequent selection round which no longer includes that obliged entity. text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(3a)				
253a		<u>4. For the first selection process, in case more than 40 obliged entities would be selected pursuant to paragraph 1, the Authority shall carry out the tasks listed in article 5(2) in respect of the 40 obliged entities or groups operating in the highest number of Member States either through establishments or active free provision of services.</u>		<u>3a. (deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023
Article 13(3b)				
253b		<u>In the case that the criterion referred to in the first subparagraph yields more than 40 obliged entities or groups, the Authority shall select, from the obliged entities or groups that</u>		<u>3b. (deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023

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Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
		<u>would be selected in accordance with paragraph 1 and that actively operate in the smallest number of Member States, those which have the highest ratio of the volume of transactions with third countries to the total volume of transactions measured in the last financial year.</u>	PUBLIC	
Article 13(3c)				
253c		<u>5. As of the second selection process, where in a Member state no credit, financial institution or a group of credit and/or financial institutions which is established, authorised or registered, or has a subsidiary therein qualifies as a selected obliged entity pursuant to paragraph 1, the credit or financial institution or a group of credit and/or financial institutions established or registered in this Member State whose risk profile qualifies as high pursuant to the methodology referred to in article 12 (5) shall qualify as a selected obliged entity. If several credit or financial institutions have a high risk profile, then the selected obliged entity shall be the one operating in the highest number of Member States through either free establishment or active free</u>		<u>3c. (deleted)</u> text based on EC compromise text on article 12+13 of 04.12.2023 TM34 of 30.11.2023

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		<u>provision of services. If several credit or financial institutions operate in the same number of Member States, the entity with the highest ratio of transaction volume with third countries to total transaction volume as measured over the last financial reporting year shall qualify as a selected obliged entity.</u>		
Article 14				
254	Article 14 Cooperation within the AML/CFT supervisory system for the purposes of direct supervision	Article 14 Cooperation within the AML/CFT supervisory system for the purposes of direct supervision	Article 14 Cooperation within the AML/CFT supervisory system for the purposes of direct supervision	Article 14 Cooperation within the AML/CFT supervisory system for the purposes of direct supervision Text Origin: Commission Proposal
Article 14(1)				
255	1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, financial supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority.	1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, financial supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority.	1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, financial supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority <u>in accordance with this Regulation</u>	1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, financial supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority <u>in accordance with this Regulation</u>

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			<u>and other applicable Union law.</u>	<u>and other applicable Union law.</u> Text Origin: EP Mandate TM15 08092023
Article 14(1a)				
255a			<u>1a. Where an obliged entity becomes a selected obliged entity, the Authority and the national competent authority of the obliged entity shall agree on working arrangements to ensure the smooth transition and conduct of their respective supervisory responsibilities.</u>	<u>1a. --</u> will be integrated in line 257c TM15 08092023
Article 14(2)				
256	2. Where appropriate, financial supervisors shall be responsible for assisting the Authority with the preparation and implementation of any acts relating to the tasks referred to in Article 5(2), point (b), as regards all selected obliged entities, including assistance in verification activities. They shall follow the instructions given by the Authority when performing those tasks.	2. Where appropriate, financial supervisors shall be responsible for assisting the Authority with the preparation and implementation of any acts relating to the tasks referred to in Article 5(2), point (b), as regards all selected obliged entities, including assistance in verification activities. They shall follow the instructions given by the Authority when performing those tasks.	2. Where appropriate, financial supervisors shall be responsible for assisting the Authority with the preparation and implementation of any acts relating to the tasks referred to in Article 5(2), point (b), as regards all selected obliged entities, including assistance in verification activities. They shall follow the instructions given by the Authority when performing those tasks.	2. Where appropriate, financial supervisors shall be responsible for assisting the Authority with the preparation and implementation of any acts relating to the tasks referred to in Article 5(2), point (b), as regards all selected obliged entities, including assistance in verification activities. They shall follow the instructions given by the Authority when performing those tasks. Text Origin: Commission Proposal

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Article 14(3)				
257	3. The Authority shall develop implementing technical standards specifying the conditions under which financial supervisors are to assist the Authority pursuant to paragraph 2.	3. The Authority shall develop implementing technical standards specifying ~~the conditions under which financial supervisors are to assist the Authority pursuant to paragraph 2.~~	3. The Authority shall develop implementing technical standards specifying the conditions under which financial supervisors are to assist the Authority pursuant to paragraph 2.	3. The Authority shall develop implementing technical standards specifying ~~the conditions under which financial supervisors are to assist the Authority pursuant to paragraph 2.~~ Text Origin: Council Mandate TM15 08092023
Article 14(3a)				
257a		<u>(a) the conditions under which financial supervisors are to assist the Authority pursuant to paragraph 2;</u>		<u>(a) the conditions under which financial supervisors are to assist the Authority pursuant to paragraph 2;</u> Text Origin: Council Mandate TM15 08092023
Article 14(3b)				
257b		<u>(b) the process of periodic assessment referred to in article 12 (1) including the respective roles of the supervisory authorities and the Authority in assessing the risk profile of credit institutions and other financial institutions referred to in this same paragraph.</u>		<u>(b) the process of periodic assessment referred to in article 12 (1) including the respective roles of the supervisory authorities and the Authority in assessing the risk profile of credit institutions and other financial institutions referred to in this same paragraph.</u> Text Origin: Council Mandate TM15 08092023

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Article 14(3c)				
G	257c			

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258	4. The Authority shall submit the draft implementing technical standards to the Commission by 1 January 2025.	4. The Authority shall submit the draft implementing technical standards to the Commission by 1 January 2025.	4. The Authority shall submit the draft implementing technical standards to the Commission by 1 January 2025.	4. The Authority shall submit the draft implementing technical standards to the Commission by 1 January 2025. Timing to be aligned with deadline for methodology Consistency check Text Origin: Commission Proposal TM15 08092023
Article 14(4), first paragraph				
259	The Commission is empowered to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 42.	The Commission is empowered to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 42.	The Commission is empowered to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 42.	The Commission is empowered to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 42. Text Origin: Commission Proposal
Article 15				
260	Article 15 Joint supervisory teams	Article 15 Joint supervisory teams	Article 15 Joint supervisory teams	Article 15 Joint supervisory teams Text Origin: Commission Proposal
Article 15(1)				

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261	1. A joint supervisory team shall be established for the supervision of each selected obliged entity. Each joint supervisory team shall be composed of staff from the Authority and from the financial supervisors responsible for supervision of the selected obliged entity at national level. The members of the joint supervisory team shall be appointed in accordance with paragraph 4 and shall work under the coordination of a designated staff member from the Authority ('JST coordinator').	1. A joint supervisory team shall be established for the supervision of each selected obliged entity. Each joint supervisory team shall be composed of staff from the Authority and from ~~the each~~ financial ~~supervisors~~ <u>supervisor</u> responsible for supervision of the selected obliged entity at national level. <u>Financial supervisor may decide to opt out in case the exposure to risk of the obliged entity in the concerned Member State is low.</u> The members of the joint supervisory team shall be appointed in accordance with paragraph 4 and shall work under the coordination of a designated staff member from the Authority ('JST coordinator').	1. A joint supervisory team shall be established for the supervision of each selected obliged entity. Each joint supervisory team shall be composed of staff from the Authority and from the financial supervisors responsible for supervision of the selected obliged entity at national level. The members of the joint supervisory team shall be appointed in accordance with paragraph 4 and shall work under the coordination of a designated staff member from the Authority ('JST coordinator').	1. A joint supervisory team shall be established for the supervision of each selected obliged entity. Each joint supervisory team shall be composed of staff from the Authority and from the financial supervisors responsible for supervision of the selected obliged entity at national level. The members of the joint supervisory team shall be appointed in accordance with paragraph 4 and shall work under the coordination of a designated staff member from the Authority ('JST coordinator'). text based on EC compromise proposal linked to recital 21 Text Origin: Commission Proposal TM16 of 14092023
Article 15(1a)				
261a		<u>Each financial supervisor that appoints more than one staff member to the joint supervisory team may designate one of them as sub-coordinator ('national sub-coordinator'). The national sub-coordinators shall assist the JST coordinator as regards the organization and coordination of</u>		<u>Each financial supervisor that appoints more than one staff member to the joint supervisory team may designate one of them as sub-coordinator ('national sub-coordinator'). The national sub-coordinators shall assist the JST coordinator as regards the organization and coordination of</u>

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Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
		<i><u>the tasks in the joint supervisory team, in particular as regards the staff members that were appointed by the same financial supervisor as the relevant national sub-coordinator. The national sub-coordinator may give instructions to the members of the joint supervisory team appointed by the same financial supervisor, provided that these do not conflict with the instructions given by the JST coordinator.</u></i>	PUBLIC	<i><u>the tasks in the joint supervisory team, in particular as regards the staff members that were appointed by the same financial supervisor as the relevant national sub-coordinator. The national sub-coordinator may give instructions to the members of the joint supervisory team appointed by the same financial supervisor, provided that these do not conflict with the instructions given by the JST coordinator.</u></i> Text Origin: Council Mandate TM15 08092023
Article 15(2)				
262	2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall not affect their tasks and duties within their respective financial supervisors. The JST coordinator shall be delegated from the Authority to the financial supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant financial supervisors. The	2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall ~~not affect~~ <u>be without prejudice to</u> their tasks and duties within their respective financial supervisors. ~~The JST coordinator shall be delegated from the Authority to the financial supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant financial supervisors.~~	2. The JST coordinator shall <u>be stationed in the Authority's premises and</u> ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall ~~not affect~~ <u>be without prejudice to</u> their tasks and duties within their respective financial supervisors. <u>Unless justified,</u> the JST coordinator shall ~~be delegated~~ <u>not be</u> from the ~~Authority to the financial supervisor in the Member State where~~ <u>at the</u>	2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall ~~not affect~~ <u>be without prejudice to</u> their tasks and duties within their respective financial supervisors. ~~The JST coordinator shall be delegated from the Authority to the financial supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant financial supervisors.~~

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	duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.	~~The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.~~	selected obliged entity ~~has its headquarters, upon agreement of the relevant financial supervisors. The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.~~ <u>is established.</u>	~~The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.~~ text based on EC compromise proposal linked to recital 21 TM15 08092023 TM16 14092023
Article 15(3)				
263	3. The tasks of a joint supervisory team shall include the following:	3. The tasks of a joint supervisory team shall include the following:	3. The tasks of a joint supervisory team shall include the following:	3. The tasks of a joint supervisory team shall include the following: Text Origin: Commission Proposal
Article 15(3), point (a)				
264	(a) performing the supervisory reviews and assessments for the selected obliged entities;	(a) performing the supervisory reviews and assessments for the selected obliged entities;	(a) performing the supervisory reviews and assessments for the selected obliged entities;	(a) performing the supervisory reviews and assessments for the selected obliged entities; Text Origin: Commission Proposal
Article 15(3), point (b)				
265	(b) performing and coordinating on-site inspections at selected obliged entities and preparing the reports,	(b) ~~performing and~~ coordinating on-site inspections at selected obliged entities and preparing ~~the reports;~~	(b) performing and coordinating on-site inspections at selected obliged entities and preparing the reports,	(b) ~~performing and~~ coordinating on-site inspections at selected obliged entities and preparing ~~the reports;~~

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	including proposals for adoption of supervisory measures following such reports, where necessary;	~~including proposals for adoption of supervisory measures following such reports,~~ where necessary;	including proposals for adoption of supervisory measures following such reports, where necessary;	~~including proposals for adoption of supervisory measures following such reports,~~ where necessary; Text Origin: Council Mandate TM15 08092023
Article 15(3), point (c)				
266	(c) taking into account the reviews, assessments and on-site inspections referred to in points (a) and (b), participating in the preparation of draft decisions applicable to the respective selected obliged entity to be proposed to the General Board and Executive Board;	(c) taking into account the reviews, assessments and on-site inspections referred to in points (a) and (b), participating in the preparation of draft decisions applicable to the respective selected obliged entity to be proposed to the General Board and Executive Board;	(c) taking into account the reviews, assessments and on-site inspections referred to in points (a) and (b), participating in the preparation of draft decisions applicable to the respective selected obliged entity to be proposed to the General Board and Executive Board;	(c) taking into account the reviews, assessments and on-site inspections referred to in points (a) and (b), participating in the preparation of draft decisions applicable to the respective selected obliged entity to be proposed to the General Board and Executive Board; Text Origin: Commission Proposal
Article 15(3), point (d)				
267	(d) liaising with financial supervisors where necessary for exercises of supervisory tasks in any Member State where a selected obliged entity is established.	(d) liaising with financial supervisors where necessary for exercises of supervisory tasks in any Member State where a selected obliged entity is established.	(d) liaising with financial supervisors where necessary for exercises of supervisory tasks in any Member State where a selected obliged entity is established.	(d) liaising with financial supervisors where necessary for exercises of supervisory tasks in any Member State where a selected obliged entity is established. Text Origin: Commission Proposal
Article 15(4)				
268				

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	4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A financial supervisor staff member may be appointed as a member of more than one joint supervisory team.	4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The <u>Authority and the</u> respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A ~~financial supervisor staff~~ member may be appointed as a member of more than one joint supervisory team.	4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The <u>Authority and the</u> respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A financial supervisor staff member may be appointed ~~as a member of~~ <u>to</u> more than one joint supervisory team.	4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The <u>Authority and the</u> respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A ~~financial supervisor staff~~ member may be appointed as a member of more than one joint supervisory team. Text Origin: Council Mandate TM15 08092023
	Article 15(5)			
269	5. The Authority and financial supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams.	5. The Authority and financial supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams.	5. The Authority and financial supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams.	5. The Authority and financial supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams. Text Origin: Commission Proposal
	Article 15(5a)			
269a			<u>5a. The Authority shall develop internal procedures setting out the composition of joint supervisory teams, notably with regard to staff from each financial supervisor in a home/host context, the status of</u>	<u>5a. The Authority shall develop internal operational rules and procedures on the composition of joint supervisory teams, notably with regard to staff from each financial supervisor in a home/host</u>

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			<u>staff from national supervisors, the allocation of human resources by the Authority to participate in joint supervisory teams, and necessary operational and procedural rules. The Authority shall ensure that the financial supervisors of the Member States in which the selected obliged entity operates are adequately represented in the joint supervisory team and that the joint supervisory team is composed of staff having a sufficient level and diversity of knowledge, background, expertise and experience.</u>	<u>context, the status of staff from national supervisors, the allocation of human resources by the Authority to participate in joint supervisory teams, which shall ensure that the joint supervisory team is composed of staff having a sufficient level and diversity of knowledge, background, expertise and experience.</u> text based on EC compromise proposal TM15 08092023 TM16 14092023
Article 16				
270	Article 16 Request for information	Article 16 Request for information	Article 16 Request for information	Article 16 Request for information Text Origin: Commission Proposal
Article 16(1)				
271	1. The Authority may require selected obliged entities and natural or legal persons belonging to them, and third parties to whom the selected obliged entities have outsourced operational functions or activities and natural or legal persons affiliated to them, to provide	1. The Authority may require selected obliged entities and natural or legal persons <u>employed by or</u> belonging to them, <u>including agents and distributors</u> , and third parties to whom the selected obliged entities have outsourced operational functions or activities and natural or	1. The Authority may require selected obliged entities ~~and natural or~~ legal persons belonging to them, and, <u>if necessary, natural persons, including their employees, as well as</u> third parties to whom the selected obliged entities have outsourced operational functions or activities	1. The Authority may require selected obliged entities and natural or legal persons belonging to them, and third parties to whom the selected obliged entities have outsourced operational functions or activities and natural or legal persons affiliated to them, to provide

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	all information that is necessary in order to carry out the tasks conferred on it by this Regulation.	legal persons affiliated to them, to provide all information that is necessary in order to carry out the tasks conferred on it by this Regulation.	and natural or legal persons affiliated to them, to provide all information that is necessary in order to carry out the tasks conferred on it by this Regulation <u>and other applicable Union law</u> .	all information that is necessary in order to carry out the tasks conferred on it by this Regulation <u>and other applicable Union law</u> . text based on EC compromise text - linked to recital 22 Text Origin: Commission Proposal TM16 14092023
Article 16(1a)(2)				
272	2. The persons referred to in paragraph 1 or their representatives and, in the case of legal persons or associations having no legal personality, the persons authorised to represent them by law or by their constitution, shall supply the information requested. Lawyers duly authorised to act may supply the information on behalf of their clients. The latter shall remain fully responsible if the information supplied is incomplete, incorrect or misleading.	2. The persons referred to in paragraph 1 or their representatives and, in the case of legal persons or associations having no legal personality, the persons authorised to represent them by law or by their constitution, shall supply the information requested <u>without undue delay</u> . Lawyers duly authorised to act may supply the information on behalf of their clients. The latter shall remain fully responsible if the information supplied is incomplete, incorrect or misleading.	<u>21a</u> . The persons referred to in paragraph 1 or their representatives and, in the case of legal persons or associations having no legal personality, the persons authorised to represent them by law or by their constitution, shall supply the information requested <u>in a timely manner</u> . Lawyers duly authorised to act may supply the information on behalf of their clients. The latter shall remain fully responsible if the information supplied is incomplete, incorrect or misleading.	2. The persons referred to in paragraph 1 or their representatives and, in the case of legal persons or associations having no legal personality, the persons authorised to represent them by law or by their constitution, shall supply the <u>requested</u> information ~~requested~~ <u>without undue delay, ensuring that it is clear, accurate and complete.</u> Lawyers duly authorised to act may supply the information on behalf of their clients. The latter shall remain fully responsible if the information supplied is incomplete, incorrect or misleading. Text Origin: Council Mandate TM15 08092023

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Article 16(1a), (2) a				
272a			<u>The addressees of a request made pursuant to paragraph 1 shall provide the Authority with clear, accurate and complete information without undue delay.</u>	-- Covered in line 272 TM15 08092023
Article 16(3)				
273	3. Where the Authority obtains information directly from the natural or legal persons referred to in paragraph 1, it shall make that information available to the financial supervisor concerned.	3. Where the Authority obtains information ~~directly from~~ <u>from or about</u> the natural or legal persons referred to in paragraph 1, it shall make that information available to the financial supervisor concerned.	3. Where the Authority obtains information directly from the natural or legal persons referred to in paragraph 1, it shall make that information available to the financial supervisor concerned.	3. Where the Authority obtains ~~information directly from the natural or legal persons referred to in~~ <u>the requested information pursuant to</u> paragraph 1, it shall make that information available to the financial supervisor concerned. Text Origin: Commission Proposal TM15 08092023
Article 17				
274	Article 17 General investigations	Article 17 General investigations	Article 17 General investigations	Article 17 General investigations Text Origin: Commission Proposal
Article 17(1)				
275	1. In order to carry out the tasks	1. In order to carry out the tasks	1. In order to carry out the tasks	1. In order to carry out the tasks

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	conferred on it by this Regulation, the Authority may conduct all necessary investigations of any selected obliged entity or any natural or legal person employed by or belonging to a selected obliged entity and established or located in a Member State.	conferred on it by this Regulation, the Authority may conduct all necessary investigations of any selected obliged entity or any natural or legal person employed by or belonging to a selected obliged entity and established or located in a Member State.	conferred on it by this Regulation, the Authority may conduct all necessary investigations of any selected obliged entity or any natural or legal person employed by or belonging to a selected obliged entity and established or located in a Member State.	conferred on it by this Regulation, the Authority may conduct all necessary investigations of any selected obliged entity or any natural or legal person employed by or belonging to a selected obliged entity and established or located in a Member State. Text Origin: Commission Proposal
Article 17(1), first paragraph				
276	To that end, the Authority may:	To that end, the Authority may:	To that end, the Authority may:	To that end, the Authority may: Text Origin: Commission Proposal
Article 17(1), first paragraph, point (a)				
277	(a) require the submission of documents;	(a) require the submission of documents;	(a) require the submission of documents;	(a) require the submission of documents; Text Origin: Commission Proposal
Article 17(1), first paragraph, point (b)				
278	(b) examine the books and records of the persons and take copies or extracts from the books and records;	(b) examine the books and records of the persons and take copies or extracts from the books and records;	(b) examine the books and records of the persons and take copies or extracts from the books and records;	(b) examine the books and records of the persons and take copies or extracts from the books and records; Text Origin: Commission

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				Proposal
Article 17(1), first paragraph, point (c)				
279	(c) obtain access to internal audit reports, certification of accounts and any software, databases, IT tools or other electronic means of recording information;	(c) obtain access to internal audit reports, certification of accounts and any software, databases, IT tools or other electronic means of recording information;	(c) obtain access to internal audit reports, certification of accounts and any software, databases, IT tools or other electronic means of recording information;	(c) obtain access to internal audit reports, certification of accounts and any software, databases, IT tools or other electronic means of recording information; Text Origin: Commission Proposal
Article 17(1), first paragraph, point (ca)				
279a			<u>(ca) obtain access to documents and information relating to decision-making processes, including those developed by algorithms or other digital processes;</u>	<u>(ca) obtain access to documents and information relating to decision-making processes, including those developed by algorithms or other digital processes;</u> Text Origin: EP Mandate TM15 08092023
Article 17(1), first paragraph, point (d)				
280	(d) obtain written or oral explanations from any person referred to in Article 16 or their representatives or staff;	(d) obtain written or oral explanations from any person referred to in Article 16 or their representatives or staff;	(d) obtain written or oral explanations from any person referred to in Article 16 or their representatives or staff;	(d) obtain written or oral explanations from any person referred to in Article 16 or their representatives or staff; Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 17(1), first paragraph, point (e)				
281	(e) interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject-matter of an investigation.	(e) interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject-matter of an investigation.	(e) interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject-matter of an investigation.	(e) interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject-matter of an investigation. Text Origin: Commission Proposal
Article 17(2)				
282	2. The persons referred to in Article 16 shall be subject to investigations launched on the basis of a decision of the Authority. When a person obstructs the conduct of the investigation, the financial supervisor of the Member State where the relevant premises are located shall provide, in compliance with national law, the necessary assistance, including facilitating the access by the Authority to the business premises of the legal persons referred to in Article 16, so that the rights listed in paragraph 1 of this Article can be exercised.	2. The persons referred to in Article 16 shall be subject to investigations launched on the basis of a decision of the Authority. When a person obstructs the conduct of the investigation, the financial supervisor of the Member State where the relevant premises are located shall provide, in compliance with national law, the necessary assistance, including facilitating the access by the Authority to the business premises of the legal persons referred to in Article 16, so that the rights listed in paragraph 1 of this Article can be exercised.	2. The persons referred to in Article 16 shall be subject to investigations launched on the basis of a decision of the Authority. When a person obstructs the conduct of the investigation, the financial supervisor of the Member State where the relevant premises are located shall provide, in compliance with national law, the necessary assistance, including facilitating the access by the Authority to the business premises of the legal persons referred to in Article 16, so that the rights listed in paragraph 1 of this Article can be exercised.	2. The persons referred to in Article 16 shall be subject to investigations launched on the basis of a decision of the Authority. When a person obstructs the conduct of the investigation, the financial supervisor of the Member State where the relevant premises are located shall provide, in compliance with national law, the necessary assistance, including facilitating the access by the Authority to the business premises of the legal persons referred to in Article 16, so that the rights listed in paragraph 1 of this Article can be exercised. Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 18				
283	Article 18 On-site inspections	Article 18 On-site inspections	Article 18 On-site inspections	Article 18 On-site inspections Text Origin: Commission Proposal
Article 18(1)				
284	1. In order to carry out the tasks conferred on it by this Regulation, the Authority may, subject to prior notification to the financial supervisor concerned, conduct all necessary on-site inspections at the business premises of the legal persons referred to in Article 16. Where the proper conduct and efficiency of the inspection so require, the Authority may carry out the on-site inspection without prior announcement to those legal persons.	1. In order to carry out the tasks conferred on it by this Regulation, the Authority may, subject to prior notification to the financial supervisor concerned, conduct all necessary on-site inspections at the business premises of the <i>natural or</i> legal persons referred to in Article 16. Where the proper conduct and efficiency of the inspection so require, the Authority may carry out the on-site inspection without prior announcement to those legal persons.	1. In order to carry out the tasks conferred on it by this Regulation, the Authority may, subject to prior notification to the financial supervisor concerned, conduct all necessary on-site inspections at the business premises of the legal persons referred to in Article 16. Where the proper conduct and efficiency of the inspection so require, the Authority may carry out the on-site inspection without prior announcement to those legal persons.	1. In order to carry out the tasks conferred on it by this Regulation, the Authority may, subject to prior notification to the financial supervisor concerned, conduct all necessary on-site inspections at the business premises of the <i>natural and</i> legal persons referred to in Article 16. <i>With respect to natural persons, where the business premises are the same as person's private residence, the Authority shall seek and obtain judicial authorisation for an on-site inspection.</i> Where the proper conduct and efficiency of the inspection so require, the Authority may carry out the on-site inspection without prior announcement to those legal persons. EP to revert consistency of use natural in the text (last sentence) EC to revert post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM15 08092023 TM35 of 18.12.2023
Article 18(1a)				
284a		<u>1a. For the purpose of performing on-site inspections, the Authority may decide to entrust a joint supervisory team or a dedicated team, which could include JST members as the case may be, with the task referred to in the last paragraph of article 15. The Authority shall be in charge of the establishment and the composition of on-site inspection teams in cooperation with the financial supervisors.</u>		<u>1a. The Authority may decide to entrust the performance of the on-site inspections to a joint supervisory team or a dedicated team, which could include JST members as the case may be. The Authority shall be in charge of the establishment and the composition of on-site inspection teams in cooperation with the financial supervisors.</u> text based on EC compromise text Text Origin: Council Mandate TM15 08092023 TM16 14092023
Article 18(2)				
285	2. The staff of the Authority and other persons authorised by the Authority to conduct an on-site inspection may enter any business premises and land of the legal persons subject to a decision on investigation adopted by the Authority and shall have all the	2. The staff of the Authority and other persons authorised by the Authority to conduct an on-site inspection may enter any business premises and land of the <u>natural or</u> legal persons subject to a decision on investigation adopted by the Authority and shall have all the	2. The staff of the Authority and other persons authorised by the Authority to conduct an on-site inspection may enter any business premises and land of the legal persons subject to a decision on investigation adopted by the Authority and shall have all the	2. The staff of the Authority and other persons authorised by the Authority to conduct an on-site inspection may enter any business premises and land of the <u>natural or</u> legal persons subject to a decision on investigation adopted by the Authority and shall have all the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	powers provided in Article 20.	powers provided in Article 20.	powers provided in Article 20.	powers provided in Article 20. post political agreement Text Origin: Council Mandate
Article 18(3)				
286	3. The legal persons referred to in Article 16 shall be subject to on-site inspections on the basis of a decision of the Authority.	3. The <u>natural and</u> legal persons referred to in Article 16 shall be subject to on-site inspections on the basis of a decision of the Authority.	3. The legal persons referred to in Article 16 shall be subject to on-site inspections on the basis of a decision of the Authority.	3. The <u>natural and</u> legal persons referred to in Article 16 shall be subject to on-site inspections on the basis of a decision of the Authority. post political agreement Text Origin: Council Mandate
Article 18(4)				
287	4. Staff and other accompanying persons authorised or appointed by the financial supervisor of the Member State where the inspection is to be conducted shall, under the supervision and coordination of the Authority, actively assist the officials of and other persons authorised by the Authority. To that end, they shall enjoy the powers set out in paragraph 2. Staff of financial supervisors of the Member State concerned shall also have the right to participate in the on-site inspections.	4. Staff and other accompanying persons authorised or appointed by the financial supervisor of the Member State where the inspection is to be conducted shall, under the supervision and coordination of the Authority, actively assist the officials of and other persons authorised by the Authority. To that end, they shall enjoy the powers set out in paragraph 2. Staff of financial supervisors of the Member State concerned shall also have the right to participate in the on-site inspections.	4. Staff and other accompanying persons authorised or appointed by the financial supervisor of the Member State where the inspection is to be conducted shall, under the supervision and coordination of the Authority, actively assist the officials of and other persons authorised by the Authority. To that end, they shall enjoy the powers set out in paragraph 2. Staff of financial supervisors of the Member State concerned shall also have the right to participate in the on-site inspections.	4. Staff and other accompanying persons authorised or appointed by the financial supervisor of the Member State where the inspection is to be conducted shall, under the supervision and coordination of the Authority, actively assist the officials of and other persons authorised by the Authority. To that end, they shall enjoy the powers set out in paragraph 2. Staff of financial supervisors of the Member State concerned shall also have the right to participate in the on-site inspections.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 18(5)				
288	5. Where the staff of and other accompanying persons authorised or appointed by the Authority find that a person opposes an on-site inspection ordered pursuant to this Article, the financial supervisor of the Member State concerned shall provide the necessary assistance in accordance with national law. To the extent necessary for the inspection, this assistance shall include the sealing of any business premises and books or records. Where that power is not available to the financial supervisor concerned, it shall use its powers to request the necessary assistance of other national authorities.	5. Where ~~the staff of and other accompanying persons authorised or appointed by the Authority find that a person opposes~~ <u>a person opposes the conduct of</u> an on-site inspection ordered pursuant to this Article, the financial supervisor of the Member State concerned shall provide the necessary assistance in accordance with national law. To the extent necessary for the inspection, this assistance shall include the sealing of any business premises and books or records. Where that power is not available to the financial supervisor concerned, it shall use its powers to request the necessary assistance of other national authorities.	5. Where the staff of and other accompanying persons authorised or appointed by the Authority find that a person opposes an on-site inspection ordered pursuant to this Article, the financial supervisor of the Member State concerned shall provide the necessary assistance in accordance with national law. To the extent necessary for the inspection, this assistance shall include the sealing of any business premises and books or records. Where that power is not available to the financial supervisor concerned, it shall use its powers to request the necessary assistance of other national authorities.	5. Where ~~the staff of and other accompanying persons authorised or appointed by the Authority find that a person opposes~~ <u>a person opposes the conduct of</u> an on-site inspection ordered pursuant to this Article, the financial supervisor of the Member State concerned shall provide the necessary assistance in accordance with national law. To the extent necessary for the inspection, this assistance shall include the sealing of any business premises and books or records. Where that power is not available to the financial supervisor concerned, it shall use its powers to request the necessary assistance of other national authorities. Text Origin: Council Mandate
Article 19				
289	Article 19 Authorisation by a judicial authority	Article 19 Authorisation by a judicial authority	Article 19 Authorisation by a judicial authority	Article 19 Authorisation by a judicial authority Text Origin: Commission Proposal

Commission Proposal		ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 19(1)				
290	1. If an on-site inspection provided for in Article 18 requires authorisation by a judicial authority in accordance with national law, the Authority shall apply for such an authorisation.	1. If an on-site inspection provided for in Article 18 requires authorisation by a judicial authority in accordance with national law, the Authority shall apply for such an authorisation.	1. If an on-site inspection provided for in Article 18 requires authorisation by a judicial authority in accordance with national law, the Authority shall apply for such an authorisation.	1. If an on-site inspection provided for in Article 18 requires authorisation by a judicial authority in accordance with national law, the Authority shall apply for such an authorisation. Text Origin: Commission Proposal
Article 19(2)				
291	2. Where an authorisation as referred to in paragraph 1 is applied for, the national judicial authority shall control that the decision of the Authority is authentic and that the coercive measures envisaged are neither arbitrary nor excessive having regard to the subject matter of the inspection. In its control of the proportionality of the coercive measures, the national judicial authority may ask the Authority for detailed explanations, in particular relating to the grounds the Authority has for suspecting that an infringement of the acts referred to in Article 1(2), first subparagraph has taken place, the seriousness of the suspected infringement and the nature of the involvement of the	2. Where an authorisation as referred to in paragraph 1 is applied for, the national judicial authority shall control that the decision of the Authority is authentic and that the coercive measures envisaged are neither arbitrary nor excessive having regard to the subject matter of the inspection. In its control of the proportionality of the coercive measures, the national judicial authority may ask the Authority for detailed explanations, in particular relating to the grounds the Authority has for suspecting that an infringement of the acts referred to in Article 1(2), <i>first subparagraph</i> has taken place, the seriousness of the suspected infringement and the nature of the involvement of the	2. Where an authorisation as referred to in paragraph 1 is applied for, the national judicial authority shall control that the decision of the Authority is authentic and that the coercive measures envisaged are neither arbitrary nor excessive having regard to the subject matter of the inspection. In its control of the proportionality of the coercive measures, the national judicial authority may ask the Authority for detailed explanations, in particular relating to the grounds the Authority has for suspecting that an infringement of the acts referred to in Article 1(2), first subparagraph has taken place, the seriousness of the suspected infringement and the nature of the involvement of the	2. Where an authorisation as referred to in paragraph 1 is applied for, the national judicial authority shall control that the decision of the Authority is authentic and that the coercive measures envisaged are neither arbitrary nor excessive having regard to the subject matter of the inspection. In its control of the proportionality of the coercive measures, the national judicial authority may ask the Authority for detailed explanations, in particular relating to the grounds the Authority has for suspecting that an infringement of the acts referred to in Article 1(2), <i>first subparagraph</i> has taken place, the seriousness of the suspected infringement and the nature of the involvement of the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	person subject to the coercive measures. However, the national judicial authority shall not review the necessity for the inspection or demand to be provided with the information on the Authority's file. The lawfulness of the Authority's decision shall be subject to review only by the Court of Justice of the European Union.	person subject to the coercive measures. However, the national judicial authority shall not review the necessity for the inspection or demand to be provided with the information on the Authority's file. The lawfulness of the Authority's decision shall be subject to review only by the Court of Justice of the European Union.	person subject to the coercive measures. However, the national judicial authority shall not review the necessity for the inspection or demand to be provided with the information on the Authority's file. The lawfulness of the Authority's decision shall be subject to review only by the Court of Justice of the European Union.	person subject to the coercive measures. However, the national judicial authority shall not review the necessity for the inspection or demand to be provided with the information on the Authority's file. The lawfulness of the Authority's decision shall be subject to review only by the Court of Justice of the European Union. Text Origin: Council Mandate TM15 08092023
Article 20				
292	Article 20 Supervisory powers	Article 20 ~~Supervisory powers~~ <u>Administrative measures</u>	Article 20 Supervisory powers	Article 20 ~~Supervisory powers~~ <u>Administrative measures</u> AMLD related Text Origin: Council Mandate
Article 20(1)				
293	1. For the purpose of carrying out its tasks referred to in Article 5(2), the Authority shall have the powers set out in paragraph 2 of this Article to require any selected obliged entity to take the necessary measures where:	1. For the purpose of carrying out its tasks referred to in Article 5(2), the Authority shall have the powers set out in paragraph 2 of this Article to require any selected obliged entity to take the necessary measures where:	1. For the purpose of carrying out its tasks referred to in Article 5(2), the Authority shall have the powers set out in paragraph 2 of this Article to require any selected obliged entity to take the necessary measures where:	1. For the purpose of carrying out its tasks referred to in Article 5(2), the Authority shall have the ~~powers~~ <u>power to impose administrative measures</u> set out in ~~paragraph 2~~ <u>paragraphs 2 and 3</u> of this Article to require any selected obliged entity to take the necessary

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				measures where: Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(1), point (a)				
294	(a) the selected obliged entity does not meet the requirements of Union acts and national legislation referred to in Article 1(2);	(a) the selected obliged entity does not meet the requirements of Union acts and national legislation referred to in Article 1(2);	(a) the selected obliged entity does not meet the requirements of Union acts and national legislation referred to in Article 1(2);	(a) the selected obliged entity ~~does not meet~~ is found to be in breach of the requirements of Union acts and national legislation referred to in Article 1(2); Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(1), point (b)				
295	(b) the Authority has evidence that the selected obliged entity is likely to breach the requirements of Union acts and national legislation referred to Article 1(2) within the next 12 months;	(b) the Authority has ~~evidence~~ sufficient indication that the selected obliged entity is likely to breach the requirements of Union acts and national legislation referred to Article 1(2) within the next 12 months;	(b) the Authority has evidence that the selected obliged entity is likely to breach the requirements of Union acts and national legislation referred to Article 1(2) within ~~the next 12 months~~ a reasonable timeframe ;	(b) the Authority has ~~evidence~~ sufficient and demonstrable indication that the selected obliged entity is likely to breach the requirements of Union acts and national legislation referred to Article 1(2) ~~within the next 12 months~~ and the imposition of an administrative measure can prevent the occurrence of the breach or reduce the risk thereof ; TM15 08092023 TM16 14092023 Horizontal ITM 10102023 TM34 30112023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 20(1), point (c)			
296	(c) the arrangements, strategies, processes and mechanisms implemented by the selected obliged entity do not ensure, based on a determination by the Authority, a sound management and coverage of its risks.	(c) the arrangements, strategies, processes and mechanisms implemented by the selected obliged entity do not ensure, based on a determination by the Authority, a sound management and coverage of its <u>ML/TF</u> risks.	(c) the arrangements, strategies, processes and mechanisms implemented by the selected obliged entity do not ensure, based on a <u>duly justified</u> determination by the Authority, a sound management and coverage of its <u>ML/TF</u> risks.	(c) <u>Based on a duly justified determination by the Authority, the internal policies, procedures and controls in place in</u> ~~the~~ ~~arrangements, strategies, processes and mechanisms implemented by the~~ selected obliged entity ~~do not ensure, based on a determination by the Authority, a sound management and coverage of its risks~~ <u>are not commensurate to the risks of money laundering, its predicate offences or terrorist financing to which the selected obliged entity is exposed.</u> COM: Language was not clear, therefore stick to AMLR language Text Origin: EP Mandate TM16 14092023 Horizontal ITM 10102023
	Article 20(2)			
297	2. For the purposes of Article 6(1) the Authority shall have, in particular, the following powers:	2. For the purposes of Article 6(1) the Authority shall have, in particular, the following powers:	2. For the purposes of Article 6(1) the Authority shall have, in particular, the following powers:	2. For the purposes of Article 6(1) the Authority shall have, in particular, the <u>power to impose the following</u> ~~powers~~ <u>administrative measures</u> : Text Origin: Commission

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Proposal redrafted for consistency with title TM16 14092023 Horizontal ITM 10102023
Article 20(2), point (-b)				
298	(a) to require the reinforcement of the arrangements, processes, mechanisms and strategies;	(a) to require the reinforcement of the arrangements, processes, mechanisms and strategies;	(a) to require the reinforcement of the arrangements, processes, mechanisms and strategies;	Moved to row 299h [298 - 299h]
Article 20(2), point (-a)				
298a			<u>(aa) to issue recommendations;</u>	<u>(-a) (a) issue recommendations;</u> measures provided in AMLD as power to NCA Text Origin: EP Mandate TM16 14092023 Horizontal ITM 10102023
Article 20(2), point (b)				
299	(b) to require a plan to restore compliance with supervisory requirements pursuant to Union acts and national legislation referred to in Article 1(2) and to set a deadline for its implementation, including improvements to that plan regarding its scope and deadline;	(b) to require a plan to restore <u>and ensure</u> compliance with supervisory requirements pursuant to Union acts and national legislation referred to in Article 1(2) and to set a deadline for its implementation, including improvements to that plan regarding its scope and deadline;	(b) to require a plan to restore <u>and ensure</u> compliance with supervisory requirements pursuant to Union acts and national legislation referred to in Article 1(2) and to set a deadline for its implementation, including improvements to that plan regarding its scope and deadline;	(b) ~~to require a plan to restore compliance with supervisory requirements pursuant to Union acts and national legislation referred to in Article 1(2) and to set a deadline for its implementation~~ <u>order obliged entities to comply</u> , including ~~improvements to that plan regarding its scope and deadline~~ <u>to implement</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<u>specific corrective measures;</u> Text Origin: Commission Proposal TM16 14092023 Horizontal ITM 10102023
Article 20(2), point (ba)				
299a				<u>(ba) issue a public statement which identifies the natural or legal person and the nature of the breach;</u> Moved from 306b AML related post political agreement Text Origin: EP Mandate TM16 14092023 Horizontal ITM 10102023 outcome of political agreement of 12.12.2023
Article 20(2), point (bb)				
299b				<u>(bb) (d) [order the natural or legal person to cease the conduct and to refrain from repeating that conduct;]</u> Moved from 306c AML related CONS to revert Text Origin: EP Mandate

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM16 14092023 Horizontal ITM 10102023
Article 20(2), point (bc)				
299c	(d) to restrict or limit the business, operations or network of institutions comprising the selected obliged entity, or to require the divestment of activities that pose excessive money laundering and terrorism financing risks; Moved reference text			~~(d)(bc)~~ ~~to (e)~~ restrict or limit the business, operations or network of institutions comprising the selected obliged entity, or ~~to~~ require the divestment of activities ~~that pose excessive money laundering and terrorism financing risks;~~ AMLD related CONS to revert Moved from row 301 [301 - 299c] Text Origin: Commission Proposal TM16 14092023 Horizontal ITM 10102023
Article 20(2), point (bd)				
299d	(f) to require changes in the governance structure; Moved reference text			~~(f)(bd)~~ ~~to (f)~~ require changes in the governance structure; Moved from row 303 [303 - 299d] Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(2), point (be)				
299e				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	(i) to propose the withdrawal of licence of a selected obliged entity to the authority that has granted such license. Moved reference text			~~(i)~~(be) (g) where the selected entity is subject to authorisation, ~~to~~ propose the withdrawal <u>or suspension of the authorisation of the of licence of a</u> selected obliged entity to the authority that has granted <u>it. In case the authority which has granted such authorisation does not follow the suspension or withdrawal proposal of the Authority, the Authority shall request it to provide the reasons thereof in writing</u>~~such license~~. Moved from row 306 [306 - 299e] CONS to revert Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(2a)				
299f				<u>2a. 3. When taking the administrative measures referred to in paragraph 2, the Authority shall be able to:</u>
Article 20(2a), point (-a)				
299g	(g) to require the provision of any data or information necessary for the fulfilment of tasks listed in Article 5(2), to require submission of any			<del>(g)</del>~~(-a)~~ ~~to~~(a) require the provision of any data or information necessary for the fulfilment of tasks listed in Article 5(2) <u>without undue delay</u>, to

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	document, or impose additional or more frequent reporting requirements; Moved reference text		PUBLIC	require submission of any document, or impose additional or more frequent reporting requirements; Moved from row 304 [304 - 299g] Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(2a), point (-b)				
299h	(a) to require the reinforcement of the arrangements, processes, mechanisms and strategies; Moved reference text			~~(a)(-b)~~ ~~to(b)~~ require the reinforcement of the ~~arrangements, processes, mechanisms and strategies~~ <u>internal policies, procedures and controls</u> ; Moved from row 298 [298 - 299h] Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(2a), point (c)				
300	(c) to require to apply a specific policy or treatment of clients, transactions, or delivery channels;	(c) to ~~require to apply a specific~~ <u>mandate specific requirements or</u> policy ~~or treatment of relating, in particular, to categories of or individual~~ clients, transactions, <u>activities</u> or delivery channels <u>that pose high risks</u> ;	(c) to require to apply a specific policy or treatment of clients, transactions, or delivery channels;	(c) ~~to~~ require to apply a specific policy or ~~treatment of~~ <u>requirements relating to categories of or individual</u> clients, transactions, <u>activities</u> or delivery channels <u>that pose high risks</u> ; Text Origin: Council Mandate TM16 14092023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Horizontal ITM 10102023
Article 20(2a), point (bc)				
301	(d) to restrict or limit the business, operations or network of institutions comprising the selected obliged entity, or to require the divestment of activities that pose excessive money laundering and terrorism financing risks;	(d) to restrict or limit the business, operations or network of institutions comprising the selected obliged entity, or to require the divestment of activities that pose excessive ~~money laundering and terrorism financing risks~~ <u>ML/TF risks, where applicable, taking into account the assessment of the authority that has granted the license or registered the obliged entity;</u>	(d) to restrict or limit the business, operations or network of institutions comprising the selected obliged entity, or to require the divestment of activities that pose <u>evident or</u> excessive money laundering and terrorism financing risks;	Moved to row 299c [301 - 299c]
Article 20(2a), point (e)				
302	(e) to require the implementation of measures to bring about the reduction of the money laundering and terrorism financing risks in the activities, products and systems of selected obliged entities;	(e) to require the implementation of measures to bring about the reduction of the money laundering and terrorism financing risks in the activities, products and systems of selected obliged entities;	(e) to require the implementation of measures to bring about the reduction of the money laundering and terrorism financing risks in the activities, products and systems of selected obliged entities;	(e) ~~to (d)~~ require the implementation of measures to bring about the reduction of the money laundering and ~~terrorism~~ <u>terrorist</u> financing risks in the activities, ~~products and systems~~ <u>and products</u> of selected obliged entities; Text Origin: Commission Proposal Horizontal ITM 10102023
Article 20(2a), point (bd)				
303	(f) to require changes in the	(f) to require changes in the	(f) to require changes in the	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	governance structure;	governance structure;	governance structure;	Moved to row 299d [303 - 299d]
Article 20(2a), point (-a)				
304	(g) to require the provision of any data or information necessary for the fulfilment of tasks listed in Article 5(2), to require submission of any document, or impose additional or more frequent reporting requirements;	(g) to require the provision of any data or information necessary for the fulfilment of tasks listed in Article 5(2), to require submission of any document, or impose additional or more frequent reporting requirements;	(g) to require the provision of any data or information necessary for the fulfilment of tasks listed in Article 5(2), to require submission of any document, or impose additional or more frequent reporting requirements;	Moved to row 299g [304 - 299g]
Article 20(2a), point (h)				
305	(h) to impose specific requirements relating to individual clients, transactions or activities that pose high risks;	(h) ~~to impose specific requirements relating to individual clients, transactions or activities that pose high risks;~~ <u>deleted</u>	(h) to impose specific requirements relating to individual clients, transactions or activities that pose high risks;	(h) ~~to impose specific requirements relating to individual clients, transactions or activities that pose high risks;~~ <u>deleted</u> merged with line 300 Text Origin: Council Mandate TM16 14092023
Article 20(2a), point (be)				
306	(i) to propose the withdrawal of licence of a selected obliged entity to the authority that has granted such license.	(i) <u>in case the application of the measures listed in points (a) to (h) did not result in remedying the breach of requirements by an obliged entity, the Authority shall be able</u> to propose the withdrawal of licence <u>or suspension of registration</u>	(i) <u>where a selected entity is subject to authorisation, to recommend</u> ~~to~~ <u>propose</u> the withdrawal <u>or suspension</u> of licence of ~~the~~ selected obliged entity to the authority that has granted such ~~license~~ <u>licence or to withdraw the</u>	Moved to row 299e [306 - 299e]

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		of a selected obliged entity to the authority that has granted such license <u>or carried out such registration.</u>	<u>authorisation where it has been granted. The authority that has granted such authorisation shall make every effort to comply with the suspension or the withdrawal recommended by the Authority. In the event that an authority does not comply or does not intend to comply, it shall inform the Authority, stating its reasons;</u>	
Article 20(2a), point (ha)				
306a			<u>(ia) to impose a temporary ban on any person performing managerial duties in a selected obliged entity, or on any other natural person, held responsible for the breach, from performing managerial duties in the selected obliged entity.</u>	<u>(ha) (e) impose a temporary ban against any person discharging managerial responsibilities in the selected obliged entity, or any other natural person, held responsible for the breach, from exercising managerial functions in obliged entities.</u> AMLD related Text Origin: EP Mandate Horizontal ITM 10102023
Article 20(2a), point (hb)				
306b			<u>(hb) to issue a public statement which identifies the natural or legal person and the nature of the breach in accordance with Article 24;</u>	Moved to 299c

Commission Proposal		ST 10507/22 REV1	EP Mandate	Draft Agreement
		Council Mandate		
Article 20(2a), point (hc)				
306c			<u>(ha) to order the natural or legal person to cease the conduct and to refrain from repeating that conduct;</u>	Moved to 299b
Article 20(2b)(3)				
307	3. The Authority shall also have the powers and obligations which supervisory authorities have under the relevant Union law, unless otherwise provided for by this Regulation. To the extent necessary to carry out the tasks conferred on it by this Regulation, the Authority may require, by way of instructions, those supervisory authorities to make use of their powers, under and in accordance with the conditions set out in national law, where this Regulation does not confer such powers on the Authority, in particular where such powers stem from Article 41(1) (a) to (f), (2) and (3) [OP please insert the next number to the AMLD, COM(2021)423]. Those supervisory authorities shall fully inform the Authority about the exercise of those powers.	~~3. The Authority shall also have the powers and obligations which supervisory authorities have under the relevant Union law, unless otherwise provided for by this Regulation. To the extent necessary to carry out the tasks conferred on it by this Regulation, the Authority may require, by way of instructions, those supervisory authorities to make use of their powers, under and in accordance with the conditions set out in national law, where this Regulation does not confer such powers on the Authority, in particular where such powers stem from Article 41(1) (a) to (f), (2) and (3) [OP please insert the next number to the AMLD, COM(2021)423]. Those supervisory authorities shall fully inform the Authority about the exercise of those powers.~~	~~3.2a.~~ The Authority shall also have the powers and obligations which supervisory authorities have under the relevant Union law, unless otherwise provided for by this Regulation. To the extent necessary to carry out the tasks conferred on it by this Regulation, the Authority may require, by way of instructions, those supervisory authorities to make use of their powers, under and in accordance with the conditions set out in national law, where this Regulation does not confer such powers on the Authority, in particular where such powers stem from Article 41(1) (a) to (f), (2) and (3) [OP please insert the next number to the AMLD, COM(2021)423]. Those supervisory authorities shall fully inform the Authority about the exercise of those powers.	moved to line 151a TM17 15/09/2023
Article 20(2b), (3) a				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
307a			<u>The Authority shall be granted access to the information available in the registers, data retrieval systems and mechanisms referred to in Chapter II of [please insert reference to AMLD] for the purpose of carrying out the supervisory tasks conferred on it by this Regulation.</u>	DLA to check. If to remain, to be put after line 251 DLA check Text Origin: EP Mandate
Article 20(2c)				
307b			<u>3a. The administrative measures referred to in paragraph 1 shall be accompanied by a binding deadline for their effective implementation. The Authority shall follow up and assess the effective implementation by the selected obliged entity of the actions requested.</u>	<u>2c. 4. The administrative measures referred to in paragraph 2 and 3 shall be accompanied, where relevant, by binding deadlines for their implementation. The Authority shall follow up and assess the implementation by the selected obliged entity of the actions requested.</u> AML related Text Origin: EP Mandate Horizontal ITM 10102023
Article 20(2d)				
307c				<u>9bis 5. Financial supervisors shall notify the Authority without undue delay in case they become aware of one or more indication(s) of a</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u><i>breach by a selected obliged entity of requirements of Regulation [OP please insert the next number to the AMLR, COM (2021)420] or Regulation [OP please insert the next number to the TFR, COM(2021)422].</i></u> Moved from 323a Text Origin: Council Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 20(2e)				
307d				<u><i>2e. The administrative measures applied shall be effective, proportionate and dissuasive.</i></u> Horizontal ITM 10102023
Article 21				
308	Article 21 Administrative pecuniary sanctions	Article 21 Administrative pecuniary sanctions	Article 21 Administrative pecuniary sanctions	Article 21 ~~Administrative~~-Pecuniary sanctions AMLD related Text Origin: Commission Proposal TM17 15/09/2023 Horizontal ITM of 10102023
Article 21(1)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
309	1. For the purpose of carrying out the tasks conferred on it by this Regulation, where a selected obliged entity intentionally or negligently breaches a requirement listed in Annex II under directly applicable acts of Union law referred to in Article 1(2), or does not comply with a binding decision referred to in Article 6(1), the Authority may impose administrative pecuniary sanctions, under the conditions specified in paragraphs 2 to 7 of this Article.	1. For the purpose of carrying out the tasks conferred on it by this Regulation, where a selected obliged entity intentionally or negligently breaches a requirement listed in Annex II under directly applicable acts of Union law referred to in Article 1(2), or does not comply with a binding decision referred to in Article 6(1), the Authority may impose administrative pecuniary sanctions, under the conditions specified in paragraphs 2 to 7 of this Article.	1. For the purpose of carrying out the tasks conferred on it by this Regulation, where a selected obliged entity intentionally or negligently ~~breaches~~ <u>commits a serious, repeated or systematic breach of</u> a requirement listed in Annex II under directly applicable acts of Union law referred to in Article 1(2), or does not comply with a binding decision referred to in Article 6(1), the Authority may impose administrative pecuniary sanctions, under the conditions specified in paragraphs 2 to 7 of this Article.	1. For the purpose of carrying out the tasks conferred on it by this Regulation, where a selected obliged entity <u>breaches, whether</u> intentionally or negligently ~~breaches~~ , a requirement ~~listed in Annex II under directly applicable acts of Union law referred to in Article 1(2)~~ <u>of Regulation [OP please insert the next number to the AMLR, COM (2021)420] or Regulation [OP please insert the next number to the TFR, COM(2021)422]</u> , or does not comply with a binding decision referred to in Article 6(1), the Authority may impose ~~administrative~~ pecuniary sanctions. <u>For breaches that are serious, repeated or systematic, ~~under~~</u> the conditions specified in paragraphs 2 to 7 of this Article <u>apply</u> . explanation: first paragraph refers to AMLA's discretion to apply sanctions EC to revert Text Origin: Commission Proposal Horizontal ITM of 10102023
Article 21(2)				

		ST 10507/22 REV1		
Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
310	2. Where the Executive Board of the Authority finds that a selected obliged entity has, intentionally or negligently, committed a material breach of directly applicable requirements contained in [OP please insert the next number to the AMLR, COM (2021)420] or [OP please insert the next number to the TFR, COM(2021)422], it shall adopt a decision imposing administrative pecuniary sanctions, in accordance with paragraph 3. Administrative pecuniary sanctions shall, depending on the circumstances of each individual case, be imposed in addition to, or instead of, the requests referred to in Article 20(2).	2. Where the Executive Board of the Authority finds that a selected obliged entity has, intentionally or negligently, committed a ~~material~~<u>serious, systematic or repeated</u> breach of directly applicable requirements contained in [OP please insert the next number to the AMLR, COM (2021)420] or [OP please insert the next number to the TFR, COM(2021)422], it shall adopt a decision imposing administrative pecuniary sanctions, in accordance with paragraph 3. Administrative pecuniary sanctions shall, depending on the circumstances of each individual case, be imposed in addition to, or instead of, the ~~requests~~<u>measures</u> referred to in Article 20(2).	2. Where the Executive Board of the Authority finds that a selected obliged entity has, intentionally or negligently, committed a ~~material~~<u>serious, repeated or systematic</u> breach of directly applicable requirements contained in [OP please insert the next number to the AMLR, COM (2021)420] or [OP please insert the next number to the TFR, COM(2021)422], it shall adopt a decision imposing administrative pecuniary sanctions, in accordance with paragraph 3. Administrative pecuniary sanctions shall, depending on the circumstances of each individual case, be imposed in addition to, or instead of, the ~~requests~~<u>measures</u> referred to in Article 20(2).	2. Where the Executive Board of the Authority finds that a selected obliged entity has, intentionally or negligently, committed a ~~material~~<u>serious, repeated or systematic</u> breach of directly applicable requirements contained in [OP please insert the next number to the AMLR, COM (2021)420] or [OP please insert the next number to the TFR, COM(2021)422], it shall adopt a decision imposing ~~administrative~~ pecuniary sanctions, in accordance with paragraph 3. ~~Administrative~~ Pecuniary sanctions shall, depending on the circumstances of each individual case, be imposed in addition to, or instead of, the ~~requests~~<u>administrative measures</u> referred to in Article 20(2). Text Origin: EP Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 21(3)				
311	3. The basic amount of the administrative pecuniary sanctions referred to in paragraph 1 shall be included within the following limits:	3. The basic amount of the administrative pecuniary sanctions referred to in paragraph 1 shall be included within the following limits:	3. The basic amount of the administrative pecuniary sanctions referred to in paragraph 1 shall be included within the following limits:	3. The basic amount of the ~~administrative~~ pecuniary sanctions referred to in paragraph 1 shall be included within the following limits: Text Origin: Commission Proposal Horizontal ITM 10102023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 21(3), point (a)				
312	(a) for material breaches of one or more requirements related to customer due diligence, group policies and procedures and/or reporting obligations that have been identified in two or more Member States where a selected obliged entity operates, the sanction shall amount to at least EUR 1 000 000 and shall not exceed EUR 2 000 000 or 1% of the annual turnover, whichever is higher;	(a) for ~~material~~ <u>serious, systematic or repeated</u> breaches of one or more requirements related to customer due diligence, group <u>wide</u> policies and procedures <u>including internal controls</u> and/or reporting obligations that have been identified in two or more Member States where a selected obliged entity operates, the sanction shall amount to at least EUR ~~1 000 000~~ <u>500 000</u> and shall not exceed EUR 2 000 000 <u>or in the Member States whose currency is not the Euro their equivalent in national currency</u> , or 1% of the annual turnover, whichever is higher;	(a) for ~~material~~ <u>serious, repeated or systematic</u> breaches of one or more requirements related to customer due diligence, group policies and procedures and/or reporting obligations that have been identified in two or more Member States where a selected obliged entity operates, the sanction shall amount to at least EUR 1 000 000 and shall not exceed EUR 2 000 000 or 1% of the annual turnover, whichever is higher;	(a) for ~~material~~ <u>serious, repeated or systematic</u> breaches of one or more requirements related to customer due diligence, group <u>wide</u> policies, <u>procedures and controls</u> ~~and procedures~~ and/or reporting obligations that have been identified in two or more Member States where a selected obliged entity operates, the ~~sanction amount~~ shall ~~amount to be~~ at least EUR ~~1 000 000~~ <u>500 000</u> and shall not exceed EUR 2 000 000 or 1% of the annual turnover, whichever is higher; Legal drafting requires to remove references to national currencies in AMLA Regulation Text Origin: EP Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 21(3), point (b)				
313	(b) for material breaches of one or more requirements related to customer due diligence, internal policies, controls and procedures and/or reporting obligations that have been identified one Member	(b) for ~~material~~ <u>serious, systematic or repeated</u> breaches of one or more requirements related to customer due diligence, internal policies, ~~controls and procedures~~ <u>procedures and controls</u> and/or reporting obligations	(b) for ~~material~~ <u>serious, repeated or systematic</u> breaches of one or more requirements related to customer due diligence, internal policies, controls and procedures and/or reporting obligations that have been identified	(b) for ~~material~~ <u>serious, repeated or systematic</u> breaches of one or more requirements related to customer due diligence, internal policies, ~~controls and procedures~~ <u>procedures and controls</u> and/or reporting

		ST 10507/22 REV1		
Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
		that have been identified <u>in</u> one Member State where a selected obliged entity operates, the sanction shall amount to at least EUR ~~500 000~~ <u>100 000</u> and shall not exceed EUR 1 000 000 <u>or in the Member States whose currency is not the Euro, their equivalent in national currency</u> or 0,5% of the annual turnover, whichever is higher;	one Member State where a selected obliged entity operates, the sanction shall amount to at least EUR 500 000 and shall not exceed EUR 1 000 000 or 0,5% of the annual turnover, whichever is higher;	obligations that have been identified <u>in</u> one Member State where a selected obliged entity operates, the ~~sanction amount~~ shall ~~amount to be~~ at least EUR ~~500 000~~ <u>100 000</u> and shall not exceed EUR 1 000 000 or 0,5% of the annual turnover, whichever is higher; Text Origin: EP Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 21(3), point (c)				
314	(c) for material breaches of all other requirements that have been identified in two or more Member States where a selected obliged entity operates, the sanction shall amount to at least EUR 1 000 000 and shall not exceed EUR 2 000 000;	(c) for ~~material~~ <u>serious, systematic or repeated</u> breaches of all other requirements that have been identified in two or more Member States where a selected obliged entity operates, the sanction shall amount to at least EUR ~~1 000 000~~ <u>500 000</u> and shall not exceed EUR 2 000 000 <u>or in the Member States whose currency is not the Euro, their equivalent in national currency</u> ;	(c) for ~~material~~ <u>serious, repeated or systematic</u> breaches of all other requirements that have been identified in two or more Member States where a selected obliged entity operates, the sanction shall amount to at least EUR 1 000 000 and shall not exceed EUR 2 000 000;	(c) for ~~material~~ <u>serious, repeated or systematic</u> breaches of all other requirements that have been identified in two or more Member States where a selected obliged entity operates, the ~~sanction amount~~ shall ~~amount to be~~ at least EUR ~~1 000 000~~ <u>500 000</u> and shall not exceed EUR 2 000 000; Text Origin: EP Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 21(3), point (d)				
315	(d) for material breaches of all other requirements that have been identified in one Member State the sanction shall amount to at least	(d) for ~~material~~ <u>serious, systematic or repeated</u> breaches of all other requirements that have been identified in one Member State the	(d) for ~~material~~ <u>serious, repeated or systematic</u> breaches of all other requirements that have been identified in one Member State the	(d) for ~~material~~ <u>serious, repeated or systematic</u> breaches of all other requirements that have been identified in one Member State the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	EUR 500 000 and shall not exceed EUR 1 000 000;	sanction shall amount to at least EUR ~~500 000~~ <u>100 000</u> and shall not exceed EUR 1 000 000, <u>or, in the Member States whose currency is not the Euro, their equivalent in national currency</u> ;	sanction shall amount to at least EUR 500 000 and shall not exceed EUR 1 000 000;	~~sanction amount~~ shall ~~amount to be~~ at least EUR ~~500 000~~ <u>100 000</u> and shall not exceed EUR 1 000 000; Text Origin: EP Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 21(3), point (e)				
316	(e) for material breaches of the decisions of the Authority referred to in Article 6(1), the sanction shall amount to at least EUR 100 000 and shall not exceed EUR 1 000 000.	(e) for ~~material~~ <u>serious, systematic or repeated</u> breaches of the decisions of the Authority referred to in Article 6(1), the sanction shall amount to at least EUR 100 000 and shall not exceed EUR 1 000 000 <u>or, in the Member States whose currency is not the Euro, their equivalent in national currency</u> .	(e) for ~~material~~ <u>serious, repeated or systematic</u> breaches of the decisions of the Authority referred to in Article 6(1), the sanction shall amount to at least EUR 100 000 and shall not exceed EUR 1 000 000.	(e) for ~~material~~ <u>serious, repeated or systematic</u> breaches of the decisions of the Authority referred to in Article 6(1), the ~~sanction amount~~ shall ~~amount to be~~ at least EUR 100 000 and shall not exceed EUR 1 000 000. Text Origin: EP Mandate TM17 25/09/2023 Horizontal ITM 10102023
Article 21(4)				
317	4. The basic amounts defined within the limits set out in paragraph 3 shall be adjusted, where needed, by taking into account aggravating or mitigating factors in accordance with the relevant coefficients set out in Annex I. The relevant aggravating coefficients shall be applied one by one to the basic amount. If more than one aggravating coefficient is applicable, the difference between	4. The basic amounts defined within the limits set out in paragraph 3 shall be adjusted, where needed, by taking into account aggravating or mitigating factors in accordance with the relevant coefficients set out in Annex I. The relevant aggravating coefficients shall be applied one by one to the basic amount. If more than one aggravating coefficient is applicable, the difference between	4. The basic amounts defined within the limits set out in paragraph 3 shall be adjusted, where needed, by taking into account aggravating or mitigating factors in accordance with the relevant coefficients set out in Annex I. The relevant aggravating coefficients shall be applied one by one to the basic amount. If more than one aggravating coefficient is applicable, the difference between	4. The basic amounts defined within the limits set out in paragraph 3 shall be adjusted, where needed, by taking into account aggravating or mitigating factors in accordance with the relevant coefficients set out in Annex I. The relevant aggravating coefficients shall be applied one by one to the basic amount. If more than one aggravating coefficient is applicable, the difference between

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	the basic amount and the amount resulting from the application of each individual aggravating coefficient shall be added to the basic amount. Where the benefit derived from the breach by the natural or legal person held responsible or the losses to third parties caused by the breach can be determined, they shall be added to the total amount of the sanction, after application of the coefficients.	the basic amount and the amount resulting from the application of each individual aggravating coefficient shall be added to the basic amount. Where the benefit derived from the breach by the natural or legal person <u>which is the obliged entities</u> held responsible or the losses to third parties caused by the breach can be determined, they shall be added to the total amount of the sanction, after application of the coefficients.	the basic amount and the amount resulting from the application of each individual aggravating coefficient shall be added to the basic amount. Where the benefit derived from the breach by the natural or legal person held responsible or the losses to third parties caused by the breach can be determined, they shall be added to the total amount of the sanction, after application of the coefficients.	the basic amount and the amount resulting from the application of each individual aggravating coefficient shall be added to the basic amount. Where the benefit derived from the breach ~~by the natural or legal person held responsible~~ or the losses to third parties caused by the breach can be determined, they shall be added to the total amount of the sanction, after application of the coefficients. Text Origin: Commission Proposal TM17 15/09/2023
Article 21(5)				
318	5. The relevant mitigating coefficients shall be applied one by one to the basic amount. If more than one mitigating coefficients is applicable, the difference between the basic amount and the amount resulting from the application of each individual mitigating coefficient shall be subtracted from the basic amount.	5. The relevant mitigating coefficients shall be applied one by one to the basic amount. If more than one mitigating coefficients is applicable, the difference between the basic amount and the amount resulting from the application of each individual mitigating coefficient shall be subtracted from the basic amount.	5. The relevant mitigating coefficients shall be applied one by one to the basic amount. If more than one mitigating coefficients is applicable, the difference between the basic amount and the amount resulting from the application of each individual mitigating coefficient shall be subtracted from the basic amount.	5. The relevant mitigating coefficients shall be applied one by one to the basic amount. If more than one mitigating ~~coefficients~~ <u>coefficient</u> is applicable, the difference between the basic amount and the amount resulting from the application of each individual mitigating coefficient shall be subtracted from the basic amount. Text Origin: Commission Proposal
Article 21(6)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
319	6. The maximum amount of a sanction for material breaches referred to in paragraph 2, points (a) and (b) shall not exceed 10 % of the total annual turnover of the obliged entity in the preceding business year, after application of the coefficients referred to in paragraphs 4 and 5.	6. The maximum amount of a sanction for ~~material~~ <u>serious, systematic or repeated</u> breaches referred to in paragraph ~~23~~ , points (a) and (b) shall not exceed 10 % of the total annual turnover of the obliged entity in the preceding business year, after application of the coefficients referred to in paragraphs 4 and 5.	6. The maximum amount of a sanction for ~~material~~ <u>serious, repeated or systematic</u> breaches referred to in paragraph 2, points (a) and (b) shall not exceed 10 % of the total annual turnover of the obliged entity in the preceding business year, after application of the coefficients referred to in paragraphs 4 and 5.	6. The maximum amount of a sanction for ~~material~~ <u>serious, repeated or systematic</u> breaches referred to in paragraph ~~23~~ , points (a) and (b) shall not exceed 10 % of the total annual turnover of the obliged entity in the preceding business year, after application of the coefficients referred to in paragraphs 4 and 5. Text Origin: Council Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 21(7)				
320	7. The maximum amount of a sanction for material breaches referred to in paragraph 2, points (c) and point (d) shall not exceed EUR 10 000 000 or, in the Member States whose currency is not the Euro, the corresponding value in the national currency, after application of the coefficients referred to in paragraphs 4 and 5.	7. The maximum amount of a sanction for ~~material~~ <u>serious, systematic or repeated</u> breaches referred to in paragraph ~~23~~ , points (c) and point (d) shall not exceed EUR 10 000 000 or, in the Member States whose currency is not the Euro, the corresponding value in the national currency, after application of the coefficients referred to in paragraphs 4 and 5.	7. The maximum amount of a sanction for ~~material~~ <u>serious, repeated or systematic</u> breaches referred to in paragraph 2, points (c) and point (d) shall not exceed EUR 10 000 000 or, in the Member States whose currency is not the Euro, the corresponding value in the national currency, after application of the coefficients referred to in paragraphs 4 and 5.	7. The maximum amount of a sanction for ~~material~~ <u>serious, repeated or systematic</u> breaches referred to in paragraph ~~23~~ , points (c) and point (d) shall not exceed EUR 10 000 000 ~~or, in the Member States whose currency is not the Euro, the corresponding value in the national currency,~~ after application of the coefficients referred to in paragraphs 4 and 5. Legal drafting requires to remove reference to national currencies in AMLA Regulation Text Origin: EP Mandate

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM17 15/09/2023 Horizontal ITM 10102023
Article 21(8)				
321	8. Where the selected obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and the Council¹, the relevant total annual turnover shall be the total annual turnover or the corresponding type of income in accordance with applicable accounting standards according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking. 1. 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).	8. Where the selected obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and the Council¹, the relevant total annual turnover shall be the total annual turnover or the corresponding type of income in accordance with applicable accounting standards according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking. 1. 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).	8. Where the selected obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and the Council¹, the relevant total annual turnover shall be the total annual turnover or the corresponding type of income in accordance with applicable accounting standards according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking. 1. 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).	8. Where the selected obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and the Council¹, the relevant total annual turnover shall be the total annual turnover or the corresponding type of income in accordance with applicable accounting standards according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking. 1. 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). Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 21(9)				
322	9. In the cases not covered by paragraph 1 of this Article, where necessary for the purpose of carrying out the tasks conferred on it by this Regulation, the Authority may require financial supervisors to open proceedings with a view to taking action in order to ensure that appropriate administrative pecuniary sanctions are imposed in accordance with the legislative acts referred to in Article 1(2) and any relevant national legislation which confers specific powers which are currently not required by Union law. The sanctions applied by financial supervisors shall be effective, proportionate and dissuasive.	9. In the cases not covered by paragraph 1 of this Article, where necessary for the purpose of carrying out the tasks conferred on it by this Regulation, the Authority may require financial supervisors to open proceedings with a view to taking action in order to ensure that appropriate administrative pecuniary sanctions are imposed in accordance with the legislative acts referred to in Article 1(2) and any relevant national legislation which confers specific powers which are currently not required by Union law. The sanctions <u>if</u> applied by financial supervisors shall be effective, proportionate and dissuasive.	9. In the cases not covered by paragraph 1 of this Article, where necessary for the purpose of carrying out the tasks conferred on it by this Regulation, the Authority may require financial supervisors to open proceedings with a view to taking action in order to ensure that appropriate administrative pecuniary sanctions are imposed in accordance with the legislative acts referred to in Article 1(2) and any relevant national legislation which confers specific powers which are currently not required by Union law. The sanctions applied by financial supervisors shall be effective, proportionate and dissuasive.	9. In the cases not covered by paragraph 1 of this Article, where necessary for the purpose of carrying out the tasks conferred on it by this Regulation, the Authority may require financial supervisors to open proceedings with a view to taking action in order to ensure that appropriate ~~administrative~~ pecuniary sanctions are imposed in accordance with the ~~legislative acts referred to in Article 1(2)~~ <u>national law transposing Directive [OP: please insert the next number to the AMLD, COM(2021)423]</u> and any relevant national legislation which confers specific powers which are currently not required by Union law. The sanctions ~~applied by financial supervisors~~ <u>imposed</u> shall be effective, proportionate and dissuasive. Text Origin: Commission Proposal TM 17 15/09/2023 Horizontal ITM 10102023
Article 21(9), first paragraph				
323	The first subparagraph shall be applicable to administrative pecuniary sanctions to be imposed	The first subparagraph shall be applicable to administrative pecuniary sanctions to be imposed	The first subparagraph shall be applicable to administrative pecuniary sanctions to be imposed	The first subparagraph shall be applicable to ~~administrative~~ pecuniary sanctions to be imposed

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	on selected obliged entities for breaches of national law transposing [OP please insert the next number to the AMLD, COM(2021)423] and to any administrative pecuniary sanctions to be imposed on members of the management board of selected obliged entities who under national law are responsible for a breach by an obliged entity.	on selected obliged entities for breaches of national law transposing [OP please insert the next number to the AMLD, COM(2021)423] and to any administrative pecuniary sanctions to be imposed on members of the management board of selected obliged entities who under national law are responsible for a breach by an obliged entity.	on selected obliged entities for breaches of national law transposing [OP please insert the next number to the AMLD, COM(2021)423] and to any administrative pecuniary sanctions to be imposed on members of the management board of selected obliged entities who under national law are responsible for a breach by an obliged entity.	on selected obliged entities for breaches of national law transposing [OP please insert the next number to the AMLD, COM(2021)423] and to any ~~administrative~~ pecuniary sanctions to be imposed on members of the management board of selected obliged entities who under national law are responsible for a breach by ~~an~~ <u>the selected</u> obliged entity. Text Origin: Commission Proposal Horizontal ITM 10102023
Article 21(9), first paragraph a				
323a		<u>9bis In accordance with article 14, financial supervisors shall notify the Authority without undue delay in case they become aware of one or more indication(s) of a serious, repeated or systematic breach by a selected entity of requirement referred to in paragraph 2.</u>		Moved to line 307C Text Origin: Council Mandate Horizontal ITM 10102023
Article 21(10)				
324	10. The administrative pecuniary sanctions applied shall be effective, proportionate and dissuasive.	10. The administrative pecuniary sanctions ~~applied~~ <u>imposed by the Authority</u> shall be effective, proportionate and dissuasive.	10. The administrative pecuniary sanctions applied shall be effective, proportionate and dissuasive.	10. The ~~administrative~~ pecuniary sanctions ~~applied~~ <u>imposed by the Authority</u> shall be effective, proportionate and dissuasive. Text Origin: Council Mandate

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM17 15/09/2023 Horizontal ITM 10102023
Article 21(10a)				
324a		<u>When calculating the amount of the administrative pecuniary sanction, the Authority shall take due consideration of the ability of the obliged entity to pay and where necessary consult the relevant prudential authority.</u>		<u>When calculating the amount of the pecuniary sanction, the Authority shall take due consideration of the ability of the obliged entity to pay the sanction and, where the pecuniary sanction may affect compliance with prudential regulation, consult the authorities competent to supervise compliance by the obliged entities with relevant Union acts.</u> Text Origin: Council Mandate TM17 15/09/2023 Horizontal ITM 10102023
Article 22				
325	Article 22 Periodic penalty payments	Article 22 Periodic penalty payments	Article 22 Periodic penalty payments	Article 22 Periodic penalty payments Text Origin: Commission Proposal
Article 22(1)				
326	1. The Executive Board shall by decision impose a periodic penalty payment in order to compel:	1. The Executive Board ~~shall~~ <u>may</u> by decision impose a periodic penalty payment in order to compel:	1. The Executive Board shall by decision impose a periodic penalty payment in order to compel:	1. The Executive Board ~~shall~~ <u>may</u> by decision impose a periodic penalty payment in order to compel:

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				to be discussed in together with AMLD-Team AMLD related Text Origin: Council Mandate Horizontal ITM 10102023
Article 22(1), point (a)				
327	(a) a selected obliged entity to put an end to a breach, in accordance with a decision taken pursuant to Article 6(1);	(a) a selected obliged entity to put an end to a breach, in accordance with a decision taken pursuant to Article 6(1);	(a) a selected obliged entity to put an end to a breach, in accordance with a decision taken pursuant to Article 6(1);	(a) a selected obliged entity to put an end to a breach, ~~in accordance with a decision taken pursuant to~~ <u>where it fails to comply with an administrative measure imposed</u> pursuant to <u>points (b), (d), (e) and (f) of Article 6(1)</u> ~~20(1)~~; Text Origin: Commission Proposal Horizontal ITM 10102023
Article 22(1), point (b)				
328	(b) a person referred to in Article 16(1) to supply complete information which has been required by a decision pursuant to Article 6(1);	(b) a person referred to in Article 16(1) to supply complete information which has been required by a decision pursuant to Article 6(1);	(b) a person referred to in Article 16(1) to supply complete information which has been required by a decision pursuant to Article 6(1);	(b) a person referred to in Article 16(1) to supply complete information which has been required by a decision pursuant to Article 6(1); Text Origin: Commission Proposal
Article 22(1), point (c)				

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329	(c) a person referred to in Article 16(1) to submit to an investigation and in particular to produce complete records, data, procedures or any other material required and to complete and correct other information provided in an investigation launched pursuant to Article 17.	(c) a person referred to in Article 16(1) to submit to an investigation and in particular to produce complete records, data, procedures or any other material required and to complete and correct other information provided in an investigation launched pursuant to Article 17.	(c) a person referred to in Article 16(1) to submit to an investigation and in particular to produce complete records, data, procedures or any other material required and to complete and correct other information provided in an investigation launched pursuant to Article 17.	(c) a person referred to in Article 16(1) to submit to an investigation and in particular to produce complete records, data, procedures or any other material required and to complete and correct other information provided in an investigation launched pursuant to Article 17. Text Origin: Commission Proposal
Article 22(2)				
330	2. The periodic penalty payment shall be effective and proportionate. The periodic 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.	2. The periodic penalty payment shall be effective and proportionate. The periodic 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.	2. The periodic penalty payment shall be effective and proportionate. The periodic 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.	2. The periodic penalty payment shall be effective and proportionate. The periodic penalty payment shall be imposed ~~on a daily basis~~ until the selected obliged entity or person concerned complies with the relevant ~~decision~~ <u>administrative measure</u> referred to in paragraph 1. Text Origin: Commission Proposal Horizontal ITM 10102023
Article 22(3)				
331	3. Notwithstanding paragraph 2, the amount of a periodic penalty payment shall be 3 % of the average	3. Notwithstanding paragraph 2, the amount of a periodic penalty payment shall ~~be not exceed~~ 3 % of	3. Notwithstanding paragraph 2, the amount of a periodic penalty payment shall be 3 % of the average	3. Notwithstanding paragraph 2, the amount of a periodic penalty payment shall ~~be not exceed~~ 3 % of

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	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.	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.	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.	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. Text Origin: Council Mandate TM18 of 22092023
Article 22(4)				
332	4. A periodic penalty payment may be imposed for a period of no more than six months following the notification of Authority's decision.	4. A periodic penalty payment may be imposed for a period of no more than six months following the notification of Authority's decision.	4. <u>Six months after the notification of the Authority's decision to impose</u> a periodic penalty payment, <u>the Executive Board shall review the periodic penalty payment and decide whether to extend it once</u> ~~may be imposed for a period of no more than six months following the notification of Authority's decision.~~	4. A periodic penalty payment may be imposed for a period of no more than six months following the notification of Authority's decision. <u>Where, upon expiry of that period, the selected obliged entity has not yet complied with the administrative measure, the Authority can apply periodic penalty payments for an additional period of no more than six months.</u> EC to revert AMLD related Text Origin: Commission Proposal Horizontal ITM 10102023
Article 22(4a)				
332a				

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			PUBLIC	4a. <u>The decision imposing a periodic penalty payment may be taken at a later stage with retroactive effect up to the date of the application of the administrative measure</u> Align corresponding recital EC to revert Horizontal ITM 10102023
Article 22(4b)				
332b			Article 22a <u>Methodology for assessing breaches and imposing sanctions and other administrative measures</u>	4b. <u>-(deleted)</u> Article 22a Covered in Annex I and Article 21 except line 832k to be covered in AMLD TM18 of 22092023
Article 22(4c)				
332c			1. <u>When determining the type and level of administrative sanctions or measures, the Authority shall take into account all relevant circumstances, including where applicable:</u>	4c. <u>-(deleted)</u> TM18 of 22092023
Article 22(4c), point (a)				

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332d			<u>(a) the gravity and duration of the breach;</u>	<u>(a) - (deleted)</u> TM18 of 22092023
Article 22(4c), point (b)				
332e			<u>(b) the degree of responsibility of the natural or legal person held responsible;</u>	<u>(b) - (deleted)</u> TM18 of 22092023
Article 22(4c), point (c)				
332f			<u>(c) the financial strength of the natural or legal person held responsible, including in light of its total turnover or annual income;</u>	<u>(c) - (deleted)</u> TM18 of 22092023
Article 22(4c), point (d)				
332g			<u>(d) the benefit derived from the breach by the natural or legal person held responsible, insofar as it can be determined;</u>	<u>(d) - (deleted)</u> TM18 of 22092023
Article 22(4c), point (e)				
332h			<u>(e) the losses to third parties caused by the breach, insofar as they can be determined;</u>	<u>(e) - (deleted)</u> TM18 of 22092023

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		Council Mandate		
Article 22(4c), point (f)				
332i			<u>(f) the level of cooperation of the natural or legal person held responsible with the competent authority;</u>	<u>(f) - (deleted)</u> TM18 of 22092023
Article 22(4c), point (g)				
332j			<u>(g) previous breaches by the natural or legal person held responsible;</u>	<u>(g) - (deleted)</u> TM18 of 22092023
Article 22(4c), point (h)				
332k			<u>(h) repeated similar breaches by the natural or legal person held responsible.</u>	<u>(h) - (deleted)</u> TM18 of 22092023
Article 22(4d)				
332l			<u>2. By ... [2 years after the date of entry into force of this Regulation], the Authority shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall define indicators to classify the level of gravity of breaches and criteria to be taken into account when setting the level of administrative sanctions</u>	<u>4d. - (deleted)</u> To be covered under AMLD AMLD related Horizontal level TM18 of 22092023

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			<u>or taking administrative measures pursuant to this Section and the consequences in the event of repeated breaches. Those draft regulatory technical standards shall also include ranges of pecuniary sanctions relative to the turnover of the entity in breach that shall be applied in accordance with the indicators to classify the level of gravity of the breach as references for effective, proportionate and dissuasive sanctions, including in cases of repeated breaches.</u>	
Article 22(4e)				
332m			<u>3. The Commission is empowered to supplement this Regulation by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41.</u>	<u>4e. - (deleted)</u> TM18 of 22092023
Article 23				
333	Article 23 Hearing of persons subject to proceedings	Article 23 Hearing of persons subject to proceedings	Article 23 Hearing of persons subject to proceedings	Article 23 Hearing of persons subject to proceedings Text Origin: Commission Proposal
Article 23(1)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
334	1. Before taking any decision imposing an administrative pecuniary sanction or periodic penalty payment under Articles 21 and 22, the Executive Board shall give the persons subject to the proceedings the opportunity to be heard on Authority's findings. The Executive Board shall base its decisions only on findings on which the persons subject to the proceedings have had the opportunity to comment.	1. Before taking any decision imposing an administrative pecuniary sanction or periodic penalty payment under Articles 21 and 22, the Executive Board shall give the persons subject to the proceedings the opportunity to be heard on Authority's findings. The Executive Board shall base its decisions only on findings on which the persons subject to the proceedings have had the opportunity to comment.	1. Before taking any decision imposing an administrative pecuniary sanction or periodic penalty payment under Articles 21 and 22, the Executive Board shall give the persons subject to the proceedings the opportunity to be heard on Authority's findings. The Executive Board shall base its decisions only on findings on which the persons subject to the proceedings have had the opportunity to comment.	1. Before taking any decision imposing an administrative pecuniary sanction or periodic penalty payment under Articles 21 and 22, the Executive Board shall give the persons subject to the proceedings the opportunity to be heard on Authority's findings. The Executive Board shall base its decisions only on findings on which the persons subject to the proceedings have had the opportunity to comment. Text Origin: Commission Proposal
Article 23(2)				
335	2. The rights of defence of the persons subject to the proceedings shall be fully respected during the proceedings. They shall be entitled to have access to the Authority's file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information or internal preparatory documents of the Authority.	2. The rights of defence of the persons subject to the proceedings shall be fully respected during the proceedings. They shall be entitled to have access to the Authority's file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information or internal preparatory documents of the Authority.	2. The rights of defence of the persons subject to the proceedings shall be fully respected during the proceedings. They shall be entitled to have access to the Authority's file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information or internal preparatory documents of the Authority.	2. The rights of defence of the persons subject to the proceedings shall be fully respected during the proceedings. They shall be entitled to have access to the Authority's file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information or internal preparatory documents of the Authority. Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 24			
336	Article 24 Disclosure, nature, enforcement and allocation of administrative pecuniary sanctions and periodic penalty payments	Article 24 Disclosure, ~~nature, enforcement and allocation of~~ <u>of supervisory measures</u> , administrative pecuniary sanctions and periodic penalty payments	Article 24 Disclosure, nature, enforcement and allocation of administrative pecuniary sanctions and periodic penalty payments	Article 24 Disclosure, ~~nature, enforcement and allocation of~~ <u>of administrative measures</u> , administrative pecuniary sanctions and periodic penalty payments AMLD related Horizontal level Text Origin: Council Mandate TM18 of 22092023
	Article 24(1)			
337	1. The Authority shall disclose to the public every administrative pecuniary sanction and periodic penalty payment that has been imposed on a selected obliged entity pursuant to Articles 21 and 22, unless such disclosure to the public would cause disproportionate damage to the parties involved.	1. <u>Subject to conditions set out in paragraphs 2 to 5</u> , the Authority shall ~~disclose to the public every~~ <u>publish every decision imposing an</u> administrative pecuniary sanction ~~and~~ , periodic penalty payment ~~that has been imposed on a selected obliged entity pursuant to Articles 21 and 22, unless such disclosure to the public would cause disproportionate damage and~~ <u>supervisory measures adopted on cases referred to in article 20(1)(a), immediately upon the expiry of the deadline for a review of the decision by the Administrative Board of Review or,</u>	1. The Authority shall disclose to the public every administrative pecuniary sanction and periodic penalty payment that has been imposed on a selected obliged entity pursuant to Articles 21 and 22, ~~unless such disclosure to the public would cause disproportionate damage to the parties involved as well as the administrative measures that have been imposed on a selected obliged entity pursuant to Article 20(2), point d, after the person sanctioned is informed of that decision and the decision is no longer subject to internal review. The publication shall include at~~	1. The Authority shall ~~disclose to the public every administrative~~ <u>publish every decision imposing a</u> pecuniary sanction and, periodic penalty payment ~~that has been imposed on a selected obliged entity pursuant to Articles 21 and 22, unless such disclosure to the public would cause disproportionate damage and~~ <u>administrative measures referred to in Article 20(2), points (c) to (g) adopted on cases referred to in article 20(1)(a), immediately after the person sanctioned is informed of that decision.</u>

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		<u>in case such a review was not requested by the obliged entity, the expiry of the deadline for an appeal to the ~~parties involved~~ Court of Justice of the European Union. The Authority shall publish the information on whether a review request or an appeal has been filed by the relevant obliged entity. Such obligation shall not apply to decisions imposing measures that are of an investigatory nature.</u>	<u>least information on the type and nature of the breach and the identity of the selected obliged entities responsible.</u> <u>The disclosed information shall at least be available on the website of the Authority.</u>	<u>By way of derogation from the first subparagraph, where the publication concerns administrative measures against which there is an appeal and that do not aim to remedy serious, repeated and systematic breaches, the Authority may defer the publication of those administrative measures until expiry of the deadline for an appeal to the ~~parties involved~~ Court of Justice of the European Union.</u> post political agreement TM18 of 22092023 outcome of political trilogue of 12.12.2023
Article 24(1a)				
337a			<u>1a. The Authority shall transmit without delay, on a confidential basis, to at least the European Parliament, the Council and the Commission, all relevant information on administrative measures that have been imposed on a selected obliged entity pursuant to Article 20. The shared information shall include at least the type and nature of the breach and the identity of the selected obliged entities responsible.</u>	<u>1a. (deleted)</u> post political agreement outcome of political trilogue of 12.12.2023

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Article 24(1b)				
337b		<u>2. When the selected obliged entity appeals the decision referred to in paragraph 1, the Authority shall publish on its official website the information regarding the appeal and any subsequent information on the outcome of such appeal, immediately after obtaining such information. Any decision annulling a previous decision to impose an administrative sanction, a periodic penalty payment pursuant to Articles 21 or 22 or a supervisory measures pursuant to Article 20(1)(a) shall also be published.</u>		<u>2. Upon the expiry of the deadline for a review of the decision by the Administrative Board of Review or, in case such a review was not requested by the obliged entity, the expiry of the deadline for an appeal to the Court of Justice of the European Union, the Authority shall publish the information on a request for review or an appeal. Any subsequent information on the outcome of such review or appeal shall be published by the Authority immediately after obtaining such information.</u> <u>Any decision annulling a previous decision to impose a pecuniary sanction, a periodic penalty payment, or an administrative measure pursuant to Article 20(1)(a), shall also be published.</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(1c)				
337c		<u>3. The publication of decisions referred to in paragraph 1 shall include at least the information on</u>		<u>3. The publication of decisions referred to in paragraph 1 shall include at least the information on</u>

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		<u>the type and nature of the breach, the identity of the persons responsible, and the size of the administrative pecuniary sanction or periodic penalty payment, where applicable.</u>	PUBLIC	<u>the type and nature of the breach, the identity of the persons responsible, and the size of the pecuniary sanction or periodic penalty payment, where applicable.</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(1d)				
G 337d		<u>4. Where the publication of the identity of the persons responsible as referred to in paragraph 3 or the personal data of such persons is considered by the Authority to be disproportionate following a case-by-case assessment, or where publication jeopardises the stability of financial markets or an on-going investigation, the Authority shall:</u>		<u>4. Notwithstanding the requirement referred to in paragraph 1, where the publication of the identity of the persons responsible as referred to in paragraph 3 or the personal data of such persons is considered by the Authority to be disproportionate following a case-by-case assessment, or where publication jeopardises the stability of financial markets or an on-going investigation, the Authority shall:</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(4)(a)				
G 337e				G

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		<u>(a) delay the publication of the decision until the moment at which the reasons for not publishing it cease to exist;</u>		<u>(a) delay the publication of the decision until the moment at which the reasons for not publishing it cease to exist;</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(4)(a)				
G 337f		<u>(b) publish the decision on an anonymous basis, if such anonymous publication ensures an effective protection of the personal data concerned; in that case, the Authority shall postpone the publication of the relevant data for a reasonable period of time if it is provided that within that period the reasons for anonymous publication shall cease to exist;</u>		<u>(b) publish the decision on an anonymous basis, if such anonymous publication ensures an effective protection of the personal data concerned; in that case, the Authority shall postpone the publication of the relevant data for a reasonable period of time if it is provided that within that period the reasons for anonymous publication shall cease to exist;</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(4)(a)				
G 337g		<u>(c) not publish the decision at all in</u>		<u>(c) not publish the decision at all in</u>

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		<u>the event that the options set out in points (a) and (b) are considered insufficient to ensure one of the following:</u>		<u>the event that the options set out in points (a) and (b) are considered insufficient to ensure one of the following:</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(4)(c)(i)				
337h		<u>(i) that the stability of financial markets would not be put in jeopardy;</u>		<u>(i) that the stability of financial markets would not be put in jeopardy;</u> post political agreement outcome of political trilogue of 12.12.2023
Article 24(4)(c)(i)				
337i		<u>(ii) the proportionality of the publication of the decision with regard to administrative measures adopted in accordance with 20(1)(a) which are deemed to be of a minor nature.</u>		<u>(ii) the proportionality of the publication of the decision with regard to administrative measures adopted in accordance with 20(1)(a) which are deemed to be of a minor nature.</u> post political agreement outcome of political trilogue

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				of 12.12.2023
Article 24(1e)				
337j		<u>5. The Authority shall keep any publication in accordance with this Article on its official website for a period of five years after its publication.</u>		<u>5. The Authority shall keep any publication in accordance with this Article on its official website for a period of five years after its publication.</u> post political agreement
Article 24(2), first subparagraph				
338	2. Administrative pecuniary sanctions and periodic penalty payments imposed pursuant to Articles 21 and 22 shall be enforceable.	~~Administrative pecuniary sanctions and periodic penalty payments imposed pursuant to Articles 21 and 22 shall be enforceable.~~ GSC: In Council mandate, this provision is moved into new article 24a.	2. Administrative pecuniary sanctions and periodic penalty payments imposed pursuant to Articles 21 and 22 shall be enforceable.	2. ~~Administrative pecuniary sanctions and periodic penalty payments imposed pursuant to Articles 21 and 22 shall be enforceable.~~
Article 24(2), second subparagraph				
339	Enforcement shall be governed by the rules of civil procedure in force in the State in the territory of which it is carried out. The order for its enforcement shall be appended to the decision without other formality than verification of the authenticity of the decision by the authority	~~Enforcement shall be governed by the rules of civil procedure in force in the State in the territory of which it is carried out. The order for its enforcement shall be appended to the decision without other formality than verification of the authenticity of the decision by the authority~~	Enforcement shall be governed by the rules of civil procedure in force in the State in the territory of which it is carried out. The order for its enforcement shall be appended to the decision without other formality than verification of the authenticity of the decision by the authority	~~Enforcement shall be governed by the rules of civil procedure in force in the State in the territory of which it is carried out. The order for its enforcement shall be appended to the decision without other formality than verification of the authenticity of the decision by the authority~~

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	which the government of each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.	~~which the government of each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.~~ GSC: In Council mandate, this provision is moved into new article 24a.	which the government of each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.	~~which the government of each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.~~
Article 24(2), third subparagraph				
340	When those formalities have been completed on application by the party concerned, the latter may proceed to enforcement in accordance with national law, by bringing the matter directly before the competent body.	~~When those formalities have been completed on application by the party concerned, the latter may proceed to enforcement in accordance with national law, by bringing the matter directly before the competent body.~~ GSC: In Council mandate, this provision is moved into new article 24a.	When those formalities have been completed on application by the party concerned, the latter may proceed to enforcement in accordance with national law, by bringing the matter directly before the competent body.	~~When those formalities have been completed on application by the party concerned, the latter may proceed to enforcement in accordance with national law, by bringing the matter directly before the competent body.~~
Article 24(2), fourth subparagraph				
341	Enforcement may be suspended only by a decision of the Court of Justice of the European Union. However, the courts of the Member State concerned shall have jurisdiction over complaints that enforcement is being carried out in an irregular manner.	~~Enforcement may be suspended only by a decision of the Court of Justice of the European Union. However, the courts of the Member State concerned shall have jurisdiction over complaints that enforcement is being carried out in an irregular manner.~~	Enforcement may be suspended only by a decision of the Court of Justice of the European Union. However, the courts of the Member State concerned shall have jurisdiction over complaints that enforcement is being carried out in an irregular manner.	~~Enforcement may be suspended only by a decision of the Court of Justice of the European Union. However, the courts of the Member State concerned shall have jurisdiction over complaints that enforcement is being carried out in an irregular manner.~~

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		GSC: In Council mandate, this provision is moved into new article 24a.		
Article 24(3)				
342	3. The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.	3. ~~The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.~~ GSC: In Council mandate, this provision is moved into new article 24a.	3. The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.	3. ~~The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.~~
Article 24a				
342a		<u>Article 24a</u> <u>Enforcement and allocation of administrative pecuniary sanctions and periodic penalty payments</u>		<u>Article 24a</u> <u>Enforcement and allocation of administrative pecuniary sanctions and periodic penalty payments</u> Text Origin: Council Mandate TM18 of 22092023
Article 24a(1)				
342b		<u>1. Administrative pecuniary sanctions and periodic penalty payments imposed pursuant to Articles 21 and 22 shall be enforceable.</u>		<u>1. Administrative pecuniary sanctions and periodic penalty payments imposed pursuant to Articles 21 and 22 shall be enforceable.</u> <u>Enforcement shall be governed by the rules of civil procedure in force in the Member State in the territory</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>of which it is carried out. The order for its enforcement shall be appended to the decision without other formality than verification of the authenticity of the decision by the authority which the government of each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.</u> <u>When those formalities have been completed on application by the party concerned, the latter may proceed to enforcement in accordance with national law, by bringing the matter directly before the competent body.</u> <u>Enforcement may be suspended only by a decision of the Court of Justice of the European Union.</u> <u>However, the courts of the Member State concerned shall have jurisdiction over complaints that enforcement is being carried out in an irregular manner.</u> LS to check reference to "civil law" vs administrative law Text Origin: Council Mandate TM18 of 22092023
	Article 24a(1), first subparagraph			
342c				

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		<u>Enforcement shall be governed by the rules of civil procedure in force in the Member State in the territory of which it is carried out. The order for its enforcement shall be appended to the decision without other formality than verification of the authenticity of the decision by the authority which the government of each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.</u>		(a) = TM18 of 22092023
	Article 24a(1), second subparagraph			
G	342d	<u>When those formalities have been completed on application by the party concerned, the latter may proceed to enforcement in accordance with national law, by bringing the matter directly before the competent body.</u>		(i) = TM18 of 22092023
	Article 24a(1), third subparagraph			
G	342e	<u>Enforcement may be suspended only by a decision of the Court of Justice of the European Union. However, the courts of the Member State concerned shall have jurisdiction over complaints that</u>		(I) = TM18 of 22092023

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		<u>enforcement is being carried out in an irregular manner.</u>		
Article 24a(2)				
342f		<u>2. The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.</u>		<u>2. The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.</u> Text Origin: Council Mandate TM18 of 22092023
Article 25				
343	Article 25 Procedural rules for taking supervisory measures and imposing administrative pecuniary sanctions	Article 25 Procedural rules for ~~taking supervisory measures and~~ imposing administrative pecuniary sanctions	Article 25 Procedural rules for taking supervisory measures and imposing administrative pecuniary sanctions	
Article 25(1)				
344	1. Where, in carrying out its duties under this Regulation, the Authority finds that there are serious indications of the possible existence of facts liable to constitute one or more of the breaches listed in Annex II, the Authority shall appoint an independent investigatory team within the Authority to investigate the matter. The investigatory team shall not be involved or have been	1. Where, in carrying out its duties under this Regulation, the Authority finds that there are serious indications of the possible existence of facts liable to constitute one or more of the breaches listed in Annex II, the Authority shall appoint an independent investigatory team within the Authority to investigate the matter. The investigatory team shall not be involved or have been	1. Where, in carrying out its duties under this Regulation, the Authority finds that there are serious indications of the possible existence of facts liable to constitute one or more of the breaches listed in Annex II, the Authority shall appoint an independent investigatory team within the Authority to investigate the matter. The investigatory team shall not be involved or have been	1. Where, in carrying out its duties under this Regulation, the Authority finds that there are serious indications of the possible existence of facts liable to constitute one or more of the breaches listed in Annex II, the Authority shall appoint an independent investigatory team within the Authority to investigate the matter. The investigatory team shall not be involved or have been

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	involved in the direct supervision of the selected obliged entity concerned and shall perform their functions independently from the Authority's Executive Board.	involved in the direct supervision of the selected obliged entity concerned and shall perform their functions independently from the Authority's Executive Board.	involved in the direct supervision of the selected obliged entity concerned and shall perform their functions independently from the Authority's Executive Board. <u>The Authority shall develop internal procedures to determine the rules governing the selection of the members of the independent investigatory teams, in particular with regard to the qualifications, expert knowledge, professional experience and guarantee of independence expected of them.</u>	involved in the direct supervision of the selected obliged entity concerned and shall perform their functions independently from the Authority's Executive Board. <u>The Authority shall develop internal procedures to determine the rules governing the selection of the members of the independent investigatory teams, in particular with regard to the knowledge, background, expertise and experience.</u> Text Origin: EP Mandate TM18 of 22092023
Article 25(2), first paragraph				
345	2. The investigatory team shall investigate the alleged breaches, taking into account any comments submitted by the persons subject to investigation, and shall submit a complete file with their findings to the Authority's Executive Board.	2. The investigatory team shall investigate the alleged breaches, taking into account any comments submitted by the persons subject to investigation, and shall submit a complete file with their findings to the Authority's Executive Board.	2. The investigatory team shall investigate the alleged breaches, taking into account any comments submitted by the persons subject to investigation, and shall submit a complete file with their findings to the Authority's Executive Board.	2. The investigatory team shall investigate the alleged breaches, taking into account any comments submitted by the persons subject to investigation, and shall submit a complete file with their findings to the Authority's Executive Board. Text Origin: Commission Proposal
Article 25(2), second paragraph				
346	In order to carry out their tasks, the investigatory team may exercise the power to require information in	In order to carry out their tasks, the investigatory team may exercise the power to require information in	In order to carry out their tasks, the investigatory team may exercise the power to require information in	In order to carry out their tasks, the investigatory team may exercise the power to require information in

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	accordance with Article 16 and to conduct investigations and on-site inspections in accordance with Articles 17 and 18.	accordance with Article 16 and to conduct investigations and on-site inspections in accordance with Articles 17 and 18.	accordance with Article 16 and to conduct investigations and on-site inspections in accordance with Articles 17 and 18.	accordance with Article 16 and to conduct investigations and on-site inspections in accordance with Articles 17 and 18. Text Origin: Commission Proposal
Article 25(2), third paragraph				
347	Where carrying out their tasks, the investigatory team shall have access to all documents and information gathered by the joint supervisory team in its supervisory activities.	Where carrying out their tasks, the investigatory team shall have access to all documents and information gathered by the joint supervisory team in its supervisory activities.	Where carrying out their tasks, the investigatory team shall have access to all documents and information gathered by the joint supervisory team in its supervisory activities.	Where carrying out their tasks, the investigatory team shall have access to all documents and information gathered by the joint supervisory team in its supervisory activities. Text Origin: Commission Proposal
Article 25(3), first paragraph				
348	3. Upon completion of their investigation and before submitting the file with their findings to Authority's Executive Board, the investigatory team shall give the persons subject to investigation the opportunity to be heard on the matters being investigated. The investigatory team shall base their findings only on facts on which the persons subject to investigation have had the opportunity to comment.	3. Upon completion of their investigation and before submitting the file with their findings to Authority's Executive Board, the investigatory team shall give the persons subject to investigation the opportunity to be heard on the matters being investigated. The investigatory team shall base their findings only on facts on which the persons subject to investigation have had the opportunity to comment.	3. Upon completion of their investigation and before submitting the file with their findings to Authority's Executive Board, the investigatory team shall give the persons subject to investigation the opportunity to be heard on the matters being investigated. The investigatory team shall base their findings only on facts on which the persons subject to investigation have had the opportunity to comment.	3. Upon completion of their investigation and before submitting the file with their findings to Authority's Executive Board, the investigatory team shall give the persons subject to investigation the opportunity to be heard on the matters being investigated. The investigatory team shall base their findings only on facts on which the persons subject to investigation have had the opportunity to comment. Text Origin: Commission

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				Proposal
Article 25(3), second paragraph				
349	The rights of defence of the persons concerned shall be fully respected during investigations under this Article.	The rights of defence of the persons concerned shall be fully respected during investigations under this Article.	The rights of defence of the persons concerned shall be fully respected during investigations under this Article.	The rights of defence of the persons concerned shall be fully respected during investigations under this Article. Text Origin: Commission Proposal
Article 25(4)				
350	4. When submitting the file with their findings to the Authority's Executive Board, the investigatory team shall notify that fact to the persons subject to investigation. The persons subject to investigation shall be entitled to have access to the file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information affecting third parties.	4. When submitting the file with their findings to the Authority's Executive Board, the investigatory team shall notify that fact to the persons subject to investigation. The persons subject to investigation shall be entitled to have access to the file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information affecting third parties.	4. When submitting the file with their findings to the Authority's Executive Board, the investigatory team shall notify that fact to the persons subject to investigation. The persons subject to investigation shall be entitled to have access to the file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information affecting third parties.	4. When submitting the file with their findings to the Authority's Executive Board, the investigatory team shall notify that fact to the persons subject to investigation. The persons subject to investigation shall be entitled to have access to the file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information affecting third parties. Text Origin: Commission Proposal
Article 25(5)				
351				

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	5. On the basis of the file containing the investigatory team's findings and, when requested by the persons concerned, after having heard the persons subject to investigation in accordance with Article X, the Executive Board shall decide if one or more of the breaches listed in Annex II have been committed by the persons who have been subject to investigation, and in such case, shall take a supervisory measure in accordance with Article 20 and impose an administrative pecuniary sanction in accordance with Article 21.	5. On the basis of the file containing the investigatory team's findings and, when requested by the persons concerned, after having heard the persons subject to investigation in accordance with Article ~~X23 (1)~~ , the Executive Board shall decide if one or more of the breaches listed in Annex II have been committed by the persons who have been subject to investigation, and in such case, shall ~~take a supervisory measure~~ <u>impose an administrative pecuniary sanction</u> in accordance with Article ~~20 and impose~~ <u>21 and take</u> an administrative ~~pecuniary sanction~~ <u>measure</u> in accordance with Article ~~21~~ <u>20 in addition to, or instead of administrative pecuniary sanctions</u> .	5. On the basis of the file containing the investigatory team's findings and, when requested by the persons concerned, after having heard the persons subject to investigation in accordance with Article ~~X23~~ , the Executive Board shall decide if one or more of the breaches listed in Annex II have been committed by the persons who have been subject to investigation, and in such case, shall take a supervisory measure in accordance with Article 20 and impose an administrative pecuniary sanction in accordance with Article 21.	5. On the basis of the file containing the investigatory team's findings and, when requested by the persons concerned, after having heard the persons subject to investigation in accordance with Article ~~X23 (1)~~ , the Executive Board shall decide if one or more of the breaches listed in Annex II have been committed by the persons who have been subject to investigation, and in such case, shall ~~take a supervisory measure~~ <u>impose an administrative pecuniary sanction</u> in accordance with Article ~~20 and impose~~ <u>21 and take</u> an administrative ~~pecuniary sanction~~ <u>measure</u> in accordance with Article ~~21~~ <u>20 in addition to, or instead of administrative pecuniary sanctions</u> . Text Origin: Council Mandate TM18 of 22092023
Article 25(6)				
352	6. The investigatory team shall not participate in the deliberations of the Executive Board or in any other way intervene in the decision-making process of the Executive Board.	6. The investigatory team shall not participate in the deliberations of the Executive Board or in any other way intervene in the decision-making process of the Executive Board.	6. The investigatory team shall not participate in the deliberations of the Executive Board or in any other way intervene in the decision-making process of the Executive Board.	6. The investigatory team shall not participate in the deliberations of the Executive Board or in any other way intervene in the decision-making process of the Executive Board. Text Origin: Commission Proposal

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Article 25(7), first paragraph				
353	7. The Commission shall adopt further rules of procedure for the exercise of the power to impose administrative pecuniary sanctions or periodic penalty payments, including provisions on rights of defence, temporal provisions, and the collection of administrative pecuniary sanctions or periodic penalty payments, and shall adopt detailed rules on the limitation periods for the imposition and enforcement of penalties.	7. The Commission shall adopt further rules of procedure for the exercise of the power to impose administrative pecuniary sanctions or periodic penalty payments, including provisions on rights of defence, temporal provisions, and the collection of administrative pecuniary sanctions or periodic penalty payments, and shall adopt detailed rules on the limitation periods for the imposition and enforcement of penalties.	7. The Commission shall adopt further rules of procedure for the exercise of the power to impose administrative pecuniary sanctions or periodic penalty payments, including provisions on rights of defence, temporal provisions, and the collection of administrative pecuniary sanctions or periodic penalty payments, and shall adopt detailed rules on the limitation periods for the imposition and enforcement of penalties.	7. The Commission shall adopt further rules of procedure for the exercise of the power to impose administrative pecuniary sanctions or periodic penalty payments, including provisions on rights of defence, temporal provisions, and the collection of administrative pecuniary sanctions or periodic penalty payments, and shall adopt detailed rules on the limitation periods for the imposition and enforcement of penalties. Text Origin: Commission Proposal
Article 25(7), second paragraph				
354	The rules referred to in the first subparagraph shall be adopted by means of delegated acts in accordance with Article 85.	The rules referred to in the first subparagraph shall be adopted by means of delegated acts in accordance with Article ~~85~~ 86.	The rules referred to in the first subparagraph shall be adopted by means of delegated acts in accordance with Article 85.	The rules referred to in the first subparagraph shall be adopted by means of delegated acts in accordance with Article ~~85~~ 86. Text Origin: Council Mandate TM18 of 22092023
Article 25(8)				
355	8. The Authority shall refer matters for criminal prosecution to the relevant national authorities where,	8. The Authority shall refer matters for criminal prosecution to the relevant national authorities where,	8. The Authority shall refer matters for criminal prosecution to the relevant national authorities where,	involvement of EPPO/Europol to be further discussed

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	in carrying out its duties under this Regulation, it finds that there are serious indications of the possible existence of facts liable to constitute criminal offences. In addition, the Authority shall refrain from imposing administrative pecuniary sanctions or periodic penalty payments where a prior acquittal or conviction arising from identical facts, or from facts which are substantially the same, has acquired the force of res judicata as the result of criminal proceedings under national law.	in carrying out its duties under this Regulation, it finds that there are serious indications of the possible existence of facts liable to constitute criminal offences. In addition, the Authority shall refrain from imposing administrative pecuniary sanctions or periodic penalty payments where a prior acquittal or conviction arising from identical facts, or from facts which are substantially the same, has acquired the force of res judicata as the result of criminal proceedings under national law.	in carrying out its duties under this Regulation, it finds that there are serious indications of the possible existence of facts liable to constitute criminal offences. <u>The information communicated to the relevant national authorities shall also be transmitted to Europol in cases where two or more Member States are involved in the facts liable to constitute criminal offences. The Authority shall also transmit the information to the European Public Prosecutor's Office where such information concerns offences in respect of which the European Public Prosecutor's Office exercises or is permitted to exercise competence in accordance with Council Regulation (EU) 2017/1939.</u> In addition, the Authority shall refrain from imposing administrative pecuniary sanctions or periodic penalty payments where a prior acquittal or conviction arising from identical facts, or from facts which are substantially the same, has acquired the force of res judicata as the result of criminal proceedings under national law.	EC to revert Consistency check
Article 26				
356				

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	Article 26 Review by the Court of Justice of the European Union	Article 26 Review by the Court of Justice of the European Union	Article 26 Review by the Court of Justice of the European Union	Article 26 Review by the Court of Justice of the European Union Text Origin: Commission Proposal
Article 26, first paragraph				
357	The Court of Justice of the European Union shall have unlimited jurisdiction to review decisions of the Authority imposing an administrative pecuniary sanction or a periodic penalty payment. It may annul, reduce or increase the fine or periodic penalty payment imposed.	The Court of Justice of the European Union shall have unlimited jurisdiction to review decisions of the Authority imposing an administrative pecuniary sanction or a periodic penalty payment. It may annul, reduce or increase the fine or periodic penalty payment imposed.	The Court of Justice of the European Union shall have unlimited jurisdiction to review decisions of the Authority imposing an administrative pecuniary sanction or a periodic penalty payment. It may annul, reduce or increase the fine or periodic penalty payment imposed.	The Court of Justice of the European Union shall have unlimited jurisdiction to review decisions of the Authority imposing an administrative pecuniary sanction or a periodic penalty payment. It may annul, reduce or increase the fine or periodic penalty payment imposed. Text Origin: Commission Proposal
Article 27				
358	Article 27 Language arrangements in direct supervision	Article 27 Language arrangements in direct supervision	Article 27 Language arrangements in direct supervision	Article 27 Language arrangements in direct supervision Text Origin: Commission Proposal
Article 27(1)				
359	1. The Authority and the financial supervisors shall adopt arrangements	1. The Authority and the financial supervisors shall adopt arrangements	1. The Authority and the financial supervisors shall adopt arrangements	1. The Authority and the financial supervisors shall adopt arrangements

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	for their communication within the AML/CFT supervisory system, including the language(s) to be used.	for their communication within the AML/CFT supervisory system, including the language(s) to be used.	for their communication within the AML/CFT supervisory system, including the language(s) to be used.	for their communication within the AML/CFT supervisory system, including the language(s) to be used. Text Origin: Commission Proposal
Article 27(2)				
360	2. Any document which a selected obliged entity or any other natural or legal person individually subject to the Authority's supervisory procedures submits to the Authority may be drafted in any of the official languages of the Union, chosen by the selected obliged entity or natural or legal person concerned.	2. Any document which a selected obliged entity or any other natural or legal person individually subject to the Authority's supervisory procedures submits to the Authority may be drafted in any of the official languages of the Union, chosen by the selected obliged entity or natural or legal person concerned.	2. Any document which a selected obliged entity or any other natural or legal person individually subject to the Authority's supervisory procedures submits to the Authority may be drafted in any of the official languages of the Union, chosen by the selected obliged entity or natural or legal person concerned.	2. Any document which a selected obliged entity or any other natural or legal person individually subject to the Authority's supervisory procedures submits to the Authority may be drafted in any of the official languages of the Union, chosen by the selected obliged entity or natural or legal person concerned. Text Origin: Commission Proposal
Article 27(3)				
361	3. The Authority, selected obliged entities and any other legal or natural person individually subject to the Authority's supervisory procedures may agree to exclusively use one of the official languages of the Union in their written communication, including with regard to the Authority's supervisory decisions.	3. The Authority, selected obliged entities and any other legal or natural person individually subject to the Authority's supervisory procedures may agree to exclusively use one of the official languages of the Union in their written communication, including with regard to the Authority's supervisory decisions.	3. The Authority, selected obliged entities and any other legal or natural person individually subject to the Authority's supervisory procedures may agree to exclusively use one of the official languages of the Union in their written communication, including with regard to the Authority's supervisory decisions.	3. The Authority, selected obliged entities and any other legal or natural person individually subject to the Authority's supervisory procedures may agree to exclusively use one of the official languages of the Union in their written communication, including with regard to the Authority's supervisory decisions. Text Origin: Commission

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Article 27(4)				
362	4. The revocation of such agreement on the use of one language shall only affect the aspects of the Authority's supervisory procedure which have not yet been carried out.	4. The revocation of such agreement on the use of one language shall only affect the aspects of the Authority's supervisory procedure which have not yet been carried out.	4. The revocation of such agreement on the use of one language shall only affect the aspects of the Authority's supervisory procedure which have not yet been carried out.	4. The revocation of such agreement on the use of one language shall only affect the aspects of the Authority's supervisory procedure which have not yet been carried out. Text Origin: Commission Proposal
Article 27(5)				
363	5. Where participants in an oral hearing request to be heard in an official language of the Union other than the language of the Authority's supervisory procedure, sufficient advance notice of this requirement shall be given to the Authority so that it can make the necessary arrangements.	5. Where participants in an oral hearing request to be heard in an official language of the Union other than the language of the Authority's supervisory procedure, sufficient advance notice of this requirement shall be given to the Authority so that it can make the necessary arrangements.	5. Where participants in an oral hearing request to be heard in an official language of the Union other than the language of the Authority's supervisory procedure, sufficient advance notice of this requirement shall be given to the Authority so that it can make the necessary arrangements.	5. Where participants in an oral hearing request to be heard in an official language of the Union other than the language of the Authority's supervisory procedure, sufficient advance notice of this requirement shall be given to the Authority so that it can make the necessary arrangements. Text Origin: Commission Proposal
SECTION 4				
364	SECTION 4 INDIRECT SUPERVISION OF NON-SELECTED OBLIGED ENTITIES	SECTION 4 INDIRECT SUPERVISION OF NON-SELECTED OBLIGED ENTITIES	SECTION 4 INDIRECT SUPERVISION OF NON-SELECTED OBLIGED ENTITIES	SECTION 4 INDIRECT SUPERVISION OF NON-SELECTED OBLIGED ENTITIES

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				Text Origin: Commission Proposal
Article 28				
365	Article 28 Assessments of the state of supervisory convergence	Article 28 Assessments of the state of supervisory convergence	Article 28 Assessments of the state of supervisory convergence	Article 28 Assessments of the state of supervisory convergence Text Origin: Commission Proposal
Article 28(1)				
366	1. The Authority shall perform periodic assessments of some or all of the activities of one, several, or all financial supervisors, including the assessment of their tools and resources to ensure high level supervisory standards and practices. The assessments shall include a review of the application of the AML/CFT supervisory methodology developed pursuant to Article 8 and shall cover all financial supervisors in a single assessment cycle. The length of each assessment cycle shall be determined by the Authority and shall not exceed seven years.	1. The Authority shall perform periodic assessments of some or all of the activities of one, several, or all financial supervisors, including the assessment of their tools and resources to ensure high level supervisory standards and practices. The assessments ~~shall~~ <u>may</u> include a review of the application <u>of all or part</u> of the AML/CFT supervisory methodology developed pursuant to Article 8 and shall cover all financial supervisors in a single assessment cycle. The <u>General Board in supervisory composition shall agree on the planning of the assessment cycle. The</u> length of each assessment cycle shall be determined by the Authority and shall not exceed seven years. <u>The Authority shall develop</u>	1. The Authority shall perform periodic assessments of some or all of the activities of one, several, or all financial supervisors, including ~~the~~ <u>their tools and resources. As part of each</u> assessment, <u>the Authority shall assess the extent to which a financial supervisor monitors effectively, and takes the necessary steps</u> ~~of their tools and resources~~ to ensure, <u>consistent</u> high level supervisory standards and practices, <u>and effective application of the legislative acts referred to in Article 1(2), as well as compliance by the obliged entities it supervises with applicable Union law. To that end, the Authority shall develop methods to allow for a consistent assessment and comparison between the</u>	1. The Authority shall perform periodic assessments of some or all of the activities of one, several, or all financial supervisors, including <u>their tools and resources. As part of each assessment, the Authority shall assess the extent to which a financial supervisor performs its tasks in accordance with Directive [OP: please insert reference to AMLD] and takes the necessary steps</u> ~~the assessment of their tools and resources~~ to ensure <u>consistent</u> high level supervisory standards and practices. The assessments <u>shall take into account the level of harmonisation of supervisory approaches, and to that end</u> shall include a review of the application of <u>all or part of</u> the AML/CFT

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		<u>methods to allow for an objective assessment and comparison between the competent authorities reviewed.</u>	<u>financial supervisors reviewed.</u> The assessments shall include a review of the application of the AML/CFT supervisory methodology developed pursuant to Article 8, and shall cover all financial supervisors in a single assessment cycle. The length of each assessment cycle shall be determined by the Authority and shall not exceed seven years. <u>At the end of each assessment cycle, the Authority shall present its findings to the European Parliament and the Council.</u>	supervisory methodology developed pursuant to Article 8, and shall cover all financial supervisors in a single assessment cycle. The <u>Executive Board shall adopt, after consulting the General Board in supervisory composition, an assessment cycle plan. The General Board, acting by a majority of two thirds of the members, may require the Executive Board to adopt a new plan.</u> The length of each assessment cycle shall be determined by the Authority and shall not exceed seven years. <u>The Authority shall develop methods to allow for a consistent assessment and comparison between the financial supervisors reviewed in the same cycle. At the end of each assessment cycle, the Authority shall submit its findings to the European Parliament and the Council.</u> post political agreement Text Origin: EP Mandate TM19 of 25092023 TM22 of 29092023 TM29 of 26102023
Article 28(2)				
367	2. The assessments shall be carried	2. The assessments shall be carried	2. The assessments shall be carried	2. The assessments shall be carried

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		out by the staff of the Authority with ~~voluntary involvement of and,~~ <u>following an open call for participation, by</u> the staff of financial supervisors that are not subject to review, ~~upon agreement on such involvement by the Executive Board~~ <u>on a voluntary basis</u> . The assessments shall take due account of all the relevant evaluations, assessments or reports drawn up by international organisations and intergovernmental bodies with competence in the field of preventing money laundering and terrorist financing.	out by the staff of the Authority with voluntary involvement of the staff of financial supervisors that are not subject to review, upon agreement on such involvement by the Executive Board. The assessments ~~shall~~ <u>may</u> take due account of <u>the information set out in the central AML/CFT database established pursuant to Article 11, as well as</u> all the relevant evaluations, assessments or reports drawn up by international organisations and intergovernmental bodies with competence in the field of preventing money laundering and terrorist financing.	out by the staff of the Authority ~~with voluntary involvement of and,~~ <u>following an open call for participation, by</u> the staff of financial supervisors that are not subject to review, ~~upon agreement on such involvement by the Executive Board~~ <u>on a voluntary basis</u> . ~~Where relevant,~~ the assessments shall take due account of ~~all the relevant~~ <u>the</u> evaluations, assessments or reports drawn up by international organisations and intergovernmental bodies with competence in the field of preventing money laundering and terrorist financing. <u>The assessments may also take due account of the information set out in the central AML/CFT database established pursuant to Article 11.</u> Text Origin: EP Mandate TM 19 of 25092023
Article 28(3), first paragraph				
368	3. The Authority shall produce a report setting out the results of each assessment. That report shall be prepared by the staff of the Authority, or by the staff of the Authority jointly with the staff of the financial supervisors where the staff of financial supervisors were	3. The Authority shall produce a report setting out the results of each assessment. That report shall be prepared by the staff of the Authority, or by the staff of the Authority jointly with the staff of the financial supervisors where the staff of financial supervisors were	3. The Authority shall produce a report setting out the results of each assessment. ~~That report shall be prepared by the staff of the Authority, or by the staff of the Authority jointly with the staff of the financial supervisors where the staff of~~ <u>The Authority shall share the</u>	3. The Authority shall produce a report setting out the results of each assessment. ~~That~~ <u>A draft version of the</u> report shall be ~~prepared by the staff of the Authority, or by the staff of the Authority jointly with the staff of the financial supervisors where the staff of~~ <u>submitted to the financial</u>

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	involved in the review on an ad-hoc basis. The report shall be adopted by the Executive Board, taking into account the observations of the General Board in supervisory composition. The report shall explain and indicate any specific follow-up measures required to be taken by the financial supervisor or financial supervisors subject to the assessment that are deemed appropriate, proportionate and necessary as a result of the assessment. The follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 43 including recommendations addressed to all or several financial supervisors or to any specific financial supervisor, as appropriate.	involved in the review on an ad-hoc basis. <u>A draft version of the report shall be submitted to the financial supervisor or financial supervisors subject to the assessment for comments, prior to its consideration by the General Board in supervisory composition.</u> The report shall be adopted by the Executive Board, taking into account the observations of the General Board in supervisory composition. <u>The Executive Board shall assess in particular whether the methodology has been applied consistently.</u> The report shall explain and indicate any specific follow-up measures required to be taken by the financial supervisor or financial supervisors subject to the assessment that are deemed appropriate, proportionate and necessary as a result of the assessment. The follow-up measures may be adopted in the form of guidelines and recommendations <u>of the General Board</u> pursuant to article 43. <u>The follow up measures may also be adopted in the form of individual</u> ~~including~~ recommendations ~~addressed to all or several~~ <u>taken by the Executive Board. Those individual follow-up measures shall only be published upon consent of the</u> financial	~~draft report in a timely manner with the financial supervisor subject to review. Within a deadline determined by the Authority, the financial supervisors were involved in the review on an ad-hoc basis. The supervisor subject to review shall submit comments to the draft report. The final~~ report shall be adopted by the Executive Board, taking into account the observations of the General Board in supervisory composition <u>and shared in a timely manner with the financial supervisor subject to review. The Executive Board shall, in particular, ensure consistency between its reports and in the application of the assessment's methodology.</u> The report shall explain and indicate any specific follow-up measures required to be taken by the financial supervisor or financial supervisors subject to the assessment that are deemed appropriate, proportionate and necessary as a result of the assessment. The follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 43 including recommendations addressed to all or several financial supervisors or to any specific financial supervisor, as appropriate.	<u>supervisor or financial supervisors subject to the assessment for comments, prior to its consideration by the General Board in supervisory composition. Within a deadline determined by the Authority, the financial supervisors were involved in the review on an ad-hoc basis. The supervisor subject to review shall submit comments to the draft report. The final</u> report shall be adopted by the Executive Board, taking into account the observations of the General Board in supervisory composition. The <u>Executive Board shall ensure consistency in the application of the assessment methodology.</u> <u>The</u> report shall explain and indicate any specific follow-up measures required to be taken by the financial supervisor or financial supervisors subject to the assessment that are deemed appropriate, proportionate and necessary as a result of the assessment. The follow-up measures may be adopted in the form of guidelines and recommendations ~~pursuant to Article 43 including~~ <u>of the General Board. The follow up measures may also be adopted in the form of individual</u> recommendations ~~addressed to all or several financial supervisors or to any specific~~ <u>taken by the Executive</u>

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		~~supervisors or to any specific~~ <u>supervisor concerned and in summary or aggregate form, such that individual financial supervisor, as appropriate institutions cannot be identified.</u>		<u>Board. Those individual follow-up measures shall only be published upon consent of the financial supervisor concerned and in summary or aggregate form, such that individual financial institutions cannot be identified. The published version of the report shall not include confidential information nor references to specific financial supervisors, as appropriate.</u> Text Origin: EP Mandate TM19 of 25092023 TM29 of 26102023
Article 28(4)				
369	4. Financial supervisors shall make every effort to comply with the specific follow-up measures addressed to them as a result of the assessment.	4. <u>In accordance with Article 43 (3),</u> financial supervisors shall make every effort to comply with the specific follow-up measures addressed to them as a result of the assessment.	4. Financial supervisors shall make every effort to comply with the specific follow-up measures addressed to them as a result of the assessment. <u>Financial supervisors shall provide regular updates to the Authority on the type of measures they have implemented in response to the report referred to in paragraph 3.</u>	4. Financial supervisors shall make every effort to comply with the specific follow-up measures addressed to them as a result of the assessment. <u>Where applicable, financial supervisors shall provide regular updates to the Authority on the type of measures they have implemented in response to the report referred to in paragraph 3.</u> Text Origin: EP Mandate TM19 of 25092023
Article 28(4a)				
369a				

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			<u>4a. Where a financial supervisor does not implement the specific follow-up measures addressed to it as a result of the assessment, the Authority shall take the necessary steps in accordance with Article 10. Where the Authority deems implementation of the follow-up measures to be inadequate or insufficient, it may exercise the powers conferred by Article 30(2) or launch an investigation of an alleged breach or non-application of Union law by the reviewed financial supervisor in accordance with Article 30c.</u>	<u>4a. (deleted)</u> Agreement to drop the provision in the substantive part. To be replaced by a recital. see text agreed in Recital 27 TM 19 of 25092023 TM 22 of 29092023
Article 29				
370	Article 29 Coordination and facilitation of work of the AML colleges	Article 29 Coordination and facilitation of work of the AML colleges	Article 29 Coordination and facilitation of work of the ~~AML~~ <u>AML/CFT supervisory</u> colleges	Article 29 Coordination and facilitation of work of the ~~AML~~ <u>AML/CFT supervisory</u> colleges <u>in the financial sector</u> Text Origin: EP Mandate TM19 of 25092023 HITM of 09112023
Article 29(1)				
371	1. The Authority shall ensure, within the scope of its powers and without prejudice to the powers of	1. The Authority shall ensure, within the scope of its powers and without prejudice to the powers of	1. The Authority shall ensure, within the scope of its powers and without prejudice to the powers of	1. The Authority shall ensure, within the scope of its powers and without prejudice to the powers of

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the relevant financial supervisors pursuant to Article 36 [OP please insert the next number to the AMLD, COM(2021)423], that AML supervisory colleges are established and functioning consistently for non-selected obliged entities operating in several Member States in accordance with Article 36 [OP please insert the next number to the AMLD, COM(2021)423]. To that end, the Authority may:		the relevant financial supervisors pursuant to Article 36 [OP please insert the next number to the AMLD, COM(2021)423], that AML supervisory colleges are established and functioning consistently for non-selected obliged entities operating in several Member States in accordance with Article 36 [OP please insert the next number to the AMLD, COM(2021)423]. To that end, the Authority may:	the relevant financial supervisors pursuant to Article 36 [OP please insert the next number to the AMLD, COM(2021)423], that ~~AML~~ <u>AML/CFT</u> supervisory colleges are established and functioning consistently for non-selected obliged entities operating in several Member States in accordance with Article 36 [OP please insert the next number to the AMLD, COM(2021)423]. To that end, the Authority ~~may~~ <u>shall</u> :	the relevant financial supervisors pursuant to Article 36 <u>of Directive</u> [OP please insert the next number to the AMLD, COM(2021)423], that ~~AML~~ <u>AML/CFT</u> supervisory colleges <u>in the financial sector</u> are established and functioning consistently for non-selected obliged entities operating <u>establishments</u> in several Member States in accordance with Article 36 <u>of Directive</u> [OP please insert the next number to the AMLD, COM(2021)423]. To that end, the Authority may: text based on EC compromise text on AML colleges Text Origin: EP Mandate TM19 of 25092023 HITM of 09112023
Article 29(1), point (a)				
372	(a) establish colleges, convene and organize the meetings of colleges, where such college has not been established although the relevant conditions for its establishment set out in Article 36 [OP please insert the next number to the AMLD, COM(2021)423] are met;	(a) establish colleges, convene and organize the meetings of colleges, where such college has not been established although the relevant conditions for its establishment set out in Article 36 [OP please insert the next number to the AMLD, COM(2021)423] are met;	(a) ~~establish colleges, convene and organize the meetings~~ <u>liaise with the relevant financial supervisors to ensure the establishment</u> of colleges, ~~where such college has~~ <u>which have</u> not been established although the relevant conditions for ~~its~~ <u>their</u> establishment set out in Article 36 [OP please insert the next number to the AMLD, COM(2021)423] are met;	(a) establish colleges, convene and organize the meetings of colleges, where such college has not been established although the relevant conditions for its establishment set out in Article 36 [<u>OP please insert the next number to the AMLD, COM(2021)423</u> ~~OP please insert the next number to the AMLD, COM(2021)423~~] are met;

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				Text Origin: Commission Proposal TM19 of 25092023 HITM 09112023
Article 29(1), point (b)				
373	(b) assist in the organisation of college meetings, where requested by the relevant financial supervisors;	(b) assist in the organisation of college meetings, where requested by the relevant financial supervisors;	(b) assist in the organisation of college meetings, where requested by the relevant financial supervisors <u>or convene a college meeting at its own discretion where it deems it necessary;</u>	(b) assist in the organisation of college meetings, where requested by the relevant financial supervisors; CONS proposes to add in letter b) or in a recital the AMLA task to assist supervisors in dealing with participation requests from third country supervisors Text Origin: Commission Proposal TM19 of 25092023 HITM 09112023
Article 29(1), point (c)				
374	(c) assist in the organisation of joint supervisory plans and joint examinations;	(c) assist in the organisation of joint supervisory plans and joint examinations;	(c) assist in the organisation of joint supervisory plans and joint examinations;	(c) assist in the organisation of joint supervisory plans and joint ~~examinations~~ <u>on-site or off-site inspections;</u> based on EC compromise text on AML colleges Text Origin: Commission Proposal HITM of 09112023
Article 29(1), point (d)				

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375	(d) collect and share all relevant information in cooperation with the financial supervisors in order to facilitate the work of the college and make such information accessible to the authorities in the college;	(d) collect and share all relevant information in cooperation with the financial supervisors in order to facilitate the work of the college and make such information accessible to the authorities in the college;	(d) ~~collect and share~~ <u>ensure that</u> all relevant information ~~in cooperation~~ <u>with</u> ~~is collected and shared by~~ the financial supervisors in order to facilitate the work of the college and make such information accessible to the <u>relevant</u> authorities in the college;	(d) collect and share all relevant information in cooperation with the financial supervisors in order to facilitate the work of the college and make such information accessible to the authorities in the college; Text Origin: Commission Proposal TM19 of 25092023
Article 29(1), point (e)				
376	(e) promote effective and efficient supervisory activities, including evaluating the risks to which obliged entities are or might be exposed;	(e) promote effective and efficient supervisory activities, including evaluating the risks to which obliged entities are or might be exposed;	(e) promote effective and efficient supervisory ~~activities~~ <u>practices</u> , including evaluating the risks to which obliged entities are or might be exposed;	(e) promote effective and efficient supervisory activities <u>and practices</u> , including evaluating the risks to which <u>non-selected</u> obliged entities are or might be exposed; based on EC compromise text on AML colleges Text Origin: Council Mandate TM19 of 25092023 HITM 09112023
Article 29(1), point (f)				
377	(f) oversee, in accordance with the tasks and powers specified in this Regulation, the tasks carried out by the financial supervisors.	(f) oversee, in accordance with the tasks and powers specified in this Regulation, the tasks carried out by the financial supervisors.	(f) oversee, in accordance with the tasks and powers specified in this Regulation, the tasks carried out by the financial supervisors.	(f) oversee, in accordance with the tasks and powers specified in this Regulation, the tasks carried out by the financial supervisors. Text Origin: EP Mandate

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				TM19 of 25092023
Article 29(1), point (fa)				
G 377a			<u>(fa) provide assistance to financial supervisors, upon their specific requests, including the requests to mediate between financial supervisors, as referred to in Article 5(3), point (g);</u>	<u>(fa) -</u> text based on EC compromise text on AML colleges point covered under paragraph 5c of Article 36 AMLD Text Origin: EP Mandate TM19 of 25092023 HITM of 09112023
Article 29(1), point (fb)				
G 377b			<u>(fb) settle, with binding effect, disagreements between financial supervisors on the measures to be taken by financial supervisors in relation to an obliged entity, upon a request as referred to in Article 5(3), point (ga);</u>	<u>(fb) -</u> text based on EC compromise text on AML colleges point covered under paragraph 5c of Article 36 AMLD Text Origin: EP Mandate TM19 of 25092023 HITM 09112023
Article 29(1), point (fc)				
G 377c			<u>(fc) report to the Commission any instances where the absence of</u>	<u>(fc) (deleted)</u>

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			<u>effective and efficient supervisory practices and activities in the context of AML/CFT supervisory colleges derives from inadequate or lack of transposition of Union law into national law.</u>	moved to line 116c in article 5(1) Text Origin: EP Mandate TM25092023 TM29092023
Article 29(1), point (fd)				
377d			<u>1a. AML/CFT supervisory colleges shall consist of permanent members and, where deemed necessary by the permanent members, observers. The Authority and financial supervisors shall be permanent members. Observers may include prudential supervisors, including the European Central Bank, the European Supervisory Authorities, where relevant, AML/CFT supervisors from third countries, and FIUs and any other authorities deemed necessary by the permanent members.</u>	<u>1a - (deleted)</u> based on EC compromise text on AML colleges point integrated in Article 36 AMLD, paragraphs 1, 5, 5a and 5b HITM 09112023
Article 29(2)				
378	2. For the purposes of paragraph 1, the staff of the Authority shall have full participation rights in the AML supervisory colleges and shall be able to participate in their activities, including on-site inspections, carried	2. For the purposes of paragraph 1, the staff of the Authority shall have full participation rights in the AML supervisory colleges and shall be able to participate in their activities, including on-site inspections, carried	2. For the purposes of paragraph 1, the staff of the Authority shall have full participation rights in the ~~AML~~ AML/CFT supervisory colleges and shall be able to participate in their activities, including on-site	2. For the purposes of paragraph 1, the staff of the Authority shall have full participation rights in the ~~AML~~ AML/CFT supervisory colleges and shall be able to participate in their activities, including on-site

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	out jointly by two or more financial supervisors.	out jointly by two or more financial supervisors.	inspections, carried out jointly by two or more financial supervisors.	inspections, carried out jointly by two or more financial supervisors. Text Origin: EP Mandate TM19 of 25092023
Article 29(2a)				
378a			<u>2a. An AML/CFT supervisory college that has already been established in accordance with Article 36 [OP please insert the next number to the AMLD, COM(2021)423] shall suspend its work for the period during which the Authority exercises direct supervision over the relevant selected obliged entity. That AML/CFT supervisory college shall resume its work once the relevant obliged entity is no longer selected by the Authority.</u>	<u>2a. - (deleted)</u> text based on EC compromise text on AML colleges Covered under paragraph 1, third subparagraph of Article 36 AMLD Text Origin: EP Mandate TM19 of 25092023 HITM of 09112023
Article 30				
379	Article 30 Requests to act in exceptional circumstances	Article 30 Requests to act in exceptional circumstances	Article 30 Requests to act in exceptional circumstances <u>following indications of serious, repeated or systematic breaches</u>	
Article 30(1)				
380				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	1. Financial supervisors shall notify the Authority where the situation of any non-selected obliged entity with regard to its compliance with applicable requirements and its exposure to money laundering and terrorism financing risks deteriorates rapidly and significantly, especially where such deterioration could lead to significant harm to the reputation of the Member State where that entity operates, several Member States or of the Union as a whole.	1. Financial supervisors shall notify the Authority where the situation of any non-selected obliged entity with regard to its compliance with applicable requirements <u>set out in acts referred to in Article 1(2)</u>, and its exposure to money laundering and terrorism financing risks deteriorates rapidly and significantly, <u>especially in particular</u> where such deterioration ~~could lead to significant harm to the reputation of the Member State where that entity operates, occurs in such a way~~ <u>that it may negatively impact</u> several Member States or ~~of~~ the Union as a whole.	1. Financial supervisors shall notify the Authority where the situation of any non-selected obliged entity with regard to its compliance with applicable requirements and its exposure to money laundering and terrorism financing risks deteriorates rapidly ~~and/or~~ significantly, especially where such deterioration could lead to significant harm to the ~~reputation~~ <u>integrity</u> of the ~~Member State where that entity operates,~~ <u>financial system or to the reputation of</u> several Member States or of the Union as a whole.	1. Financial supervisors shall notify the Authority where the situation of any non-selected obliged entity with regard to its compliance with ~~applicable requirements and~~ <u>Regulation [AMLR], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], any other legal provisions adopted for the implementation of these Regulations and any administrative act issued by any supervisor, and where</u> its exposure to money laundering and terrorism financing risks deteriorates rapidly and significantly, <u>especially in particular</u> where such deterioration ~~could lead to significant harm to the reputation of the Member State where that entity operates, several Member States or~~ <u>may negatively impact several Member States or the Union as a whole or undermine the integrity of the Union</u> ~~as a whole's~~ <u>financial system</u>. To revert on para 1 after release of Home-Host paper Legal Service check EC to revert Text Origin: Council Mandate TM13 30082023

Article 30(2), introductory part

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381	2. The Authority may, where it has indications of material breaches by a non-selected obliged entity, request its financial supervisor to:	2. The Authority may, <u>under circumstances referred to in the first paragraph or</u> where it has indications of ~~material~~ <u>serious, systematic or repeated</u> breaches by a non-selected obliged entity, <u>obtained independantly notably when performing the tasks refered to in article 5 (3)</u> request its financial supervisor to:	2. The Authority may, where it has indications of ~~material~~ <u>serious, repeated or systematic</u> breaches by a non-selected obliged entity, request its financial supervisor to:	2. The Authority may, where it has indications of ~~material~~ <u>serious, repeated or systematic</u> breaches by a non-selected obliged entity, request its financial supervisor to: Consider 381-384 together AMLD related Text Origin: EP Mandate TM14 01092023
Article 30(2), point (a)				
382	(a) investigate possible breaches of Union law, and where such Union law is composed of Directives or explicitly grants options for Member States, breaches of national law to the extent that it transposes Directives or exercises options granted to Member States by Union law, by a non-selected obliged entity; and	(a) investigate possible breaches of Union law, and where such Union law is composed of Directives or explicitly grants options for Member States, breaches of national law to the extent that it transposes Directives or exercises options granted to Member States by Union law, by a non-selected obliged entity; and	(a) investigate ~~possible~~ <u>such</u> breaches of Union law, and where such Union law is composed of Directives or explicitly grants options for Member States, breaches of national law to the extent that it transposes Directives or exercises options granted to Member States by Union law, by a non-selected obliged entity; and	(a) investigate ~~possible~~ <u>such</u> breaches of Union law, and where such Union law is composed of Directives or explicitly grants options for Member States, breaches of national law to the extent that it transposes Directives or exercises options granted to Member States by Union law, by a non-selected obliged entity; and Text Origin: EP Mandate TM13 30082023
Article 30(2), point (b), first subparagraph				
383	(b) consider imposing sanctions in accordance with directly applicable	(b) consider imposing sanctions in accordance with directly applicable	(b) consider imposing sanctions in accordance with directly applicable	(b) consider imposing sanctions in accordance with directly applicable

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Union law or national law transposing Directives on that entity in respect of such breaches.	Union law or national law transposing Directives on that entity in respect of such breaches.	Union law or national law transposing Directives on that entity in respect of such breaches.	Union law or national law transposing Directives on that entity in respect of such breaches. Text Origin: Commission Proposal
Article 30(2)(b), second subparagraph				
384	Where necessary, the Authority may also request a financial supervisor to adopt an individual decision addressed to that entity requiring it to undertake all necessary actions to comply with its obligations under directly applicable Union law or under national law, to the extent that it transposes Directives or exercises options granted to Member States by Union law, including the cessation of any practice.	Where necessary, the Authority may also request a financial supervisor to adopt an individual decision addressed to that entity requiring it to undertake all necessary actions to comply with its obligations under directly applicable Union law or under national law, to the extent that it transposes Directives or exercises options granted to Member States by Union law, including the cessation of any practice. <u>The requests referred to in this paragraph shall not impede ongoing supervisory measures by the financial supervisor to which the request is addressed.</u>	Where necessary, the Authority may also request a financial supervisor to adopt an individual decision addressed to that entity requiring it to undertake all necessary actions to comply with its obligations under directly applicable Union law or under national law, to the extent that it transposes Directives or exercises options granted to Member States by Union law, including the cessation of any practice.	Where necessary, the Authority may also request a financial supervisor to adopt an individual decision addressed to that entity requiring it to undertake all necessary actions to comply with its obligations under directly applicable Union law or under national law, to the extent that it transposes Directives or exercises options granted to Member States by Union law, including the cessation of any practice. <u>The requests referred to in this paragraph shall not impede ongoing supervisory measures by the financial supervisor to which the request is addressed.</u> Text Origin: Council Mandate TM13 30082023
Article 30(2a), first subparagraph				
384a			<u>2a. The Authority may initiate such</u>	<u>2a. The request referred to in the</u>

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			<u>requests where it has indications of serious, repeated or systematic breaches following information provided by financial supervisors pursuant to paragraph 1, by the reporting mechanism pursuant to Article 76a, by the Union institutions and bodies, through its own collection of information under Article 11, Article 11a or Article 28, or by any other credible information sources.</u>	<u>first subparagraph may be initiated when the Authority has indications of a serious, repeated or systematic breaches:</u> <u>(a) following notifications by financial supervisors pursuant to paragraph 1;</u> <u>(b) as a result of the Authority's own collection of information under Article 11, [Article 11a] or Article 28,</u> <u>(c) upon reception of information by Union institutions and bodies, or by any other reliable and credible information source.</u> Consider together with provision agreed on WB (76a - AMLD) To revert on para 2 after issue of hom-host paper for alignment. TM13 30082023 TM14 01092023
Article 30(2a), second subparagraph				
384b			<u>For the purpose of this paragraph, the Commission shall establish a procedure for defining the conditions and arrangements for the Commission to request the</u>	-- TM13 30082023

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			<u>Authority to exercise its powers under this Article in light of information in the possession of the Commission.</u>	
Article 30(3)				
385	3. The financial supervisor concerned shall comply with any request addressed to it in accordance with paragraph 2 and shall inform the Authority, as soon as possible and within ten working days from the day of the notification of such request at the latest, of the steps it has taken or intends to take to comply with that request.	3. The financial supervisor concerned shall comply with any request addressed to it in accordance with paragraph 2 and shall inform the Authority, as soon as possible and within ten working days from the day of the notification of such request at the latest, of the steps it has taken or intends to take to comply with that request.	3. The financial supervisor concerned shall comply with any request addressed to it in accordance with paragraph 2 and shall inform the Authority, as soon as possible and within ~~ten~~ <u>five</u> working days from the day of the notification of such request at the latest, of the steps it has taken or intends to take to comply with that request.	3. The financial supervisor concerned shall comply with any request addressed to it in accordance with paragraph 2 and shall inform the Authority, as soon as possible and within ten working days from the day of the notification of such request at the latest, of the steps it has taken or intends to take to comply with that request. post political agreement Text Origin: Commission Proposal
Article 30(4)				
386	4. Where the financial supervisor concerned does not comply with the request referred to in paragraph 2 and does not inform the Authority of the steps it has taken or intends to take to comply with the request within ten days from the day of the notification of the request, the Authority may request the	4. Where the financial supervisor concerned does not comply, <u>is not able to comply or</u> ~~with the request referred to in paragraph 2 and~~ does not inform the Authority of the steps it has taken or intends to take to comply with the request <u>referred to in paragraph 2</u> within ten days from the day of the notification of the	4. Where the financial supervisor concerned does not comply with the request referred to in paragraph 2 and does not inform the Authority of the steps it has taken or intends to take to comply with the request within ~~ten~~ <u>five</u> days from the day of the notification of the request, the Authority may request the	4. Where the ~~financial supervisor concerned does not comply with the request referred to in paragraph 2 and does not inform~~ <u>is not complied with or information is not provided to</u> the Authority of the steps ~~it has taken or intends to take~~ <u>intended to be taken</u> to comply with ~~the request~~ <u>it</u> within ten days from the

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	Commission to grant permission to transfer the relevant tasks and powers referred to in Article 5(2) and Article 6(1) related to direct supervision of the non-selected obliged entity from the financial supervisor concerned to the Authority.	request, the Authority may request the Commission to grant permission to transfer <u>temporarily</u> the relevant tasks and powers referred to in Article 5(2) and Article 6(1) related to direct supervision of the non-selected obliged entity from the financial supervisor concerned to the Authority.	Commission to grant permission to transfer the relevant tasks and powers referred to in Article 5(2) and Article 6(1) related to direct supervision of the non-selected obliged entity from the financial supervisor concerned to the Authority.	day of the notification of the request, the Authority may request the Commission to grant permission to transfer <u>temporarily</u> the relevant tasks and powers referred to in Article 5(2) and Article 6(1) related to direct supervision of the non-selected obliged entity from the financial supervisor concerned to the Authority. Revisit the agreement on time-limit post political agreement TM13 30082023
	Article 30(5)			
387	5. The request from the Authority shall contain:	5. The request from the Authority <u>to the Commission pursuant to paragraph 4</u> shall contain:	5. The request from the Authority <u>to the Commission pursuant to paragraph 3</u> shall contain:	5. The request from the Authority <u>to the Commission pursuant to paragraph 4</u> shall contain: Text Origin: Council Mandate TM13 30082023
	Article 30(5), point (a)			
388	(a) a description of the material breaches of the directly applicable requirements by an identified non-selected obliged entity and a justification that such breaches fall within the scope of competence of	(a) a description of the ~~material~~ <u>alleged serious, systematic, or repeated</u> breaches of the directly applicable requirements by an identified non-selected obliged entity and a justification that such	(a) a description of the ~~material~~ <u>serious, repeated or systematic</u> breaches of the directly applicable requirements by an identified non-selected obliged entity and a justification that such	(a) a description of the ~~material~~ <u>serious, repeated or systematic</u> breaches of the directly applicable requirements by an identified non-selected obliged entity and a justification that such

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	the Authority, pursuant to paragraph 2;	breaches fall within the scope of competence of the Authority, pursuant to paragraph 2;	breaches fall within the scope of competence of the Authority, pursuant to paragraph 2;	breaches fall within the scope of competence of the Authority, pursuant to paragraph 2; EP to reconsider COM proposal to use "potential" instead of alleged Text Origin: EP Mandate
Article 30(5), point (b)				
389	(b) a justification why the request to the financial supervisor referred to in paragraph 2 did not result in any action taken within the time-limit set in paragraph 3;	(b) a justification why the request to the financial supervisor referred to in paragraph 2 did not result in any action taken within the ~~time-limit~~ <u>time limit</u> set in paragraph 3, <u>including the reply or absence of reply from the financial supervisor</u> ;	(b) a justification why the request to the financial supervisor referred to in paragraph 2 did not result in any action taken within the time-limit set in paragraph 3;	(b) a justification why the request to the financial supervisor referred to in paragraph 2 did not result in any action taken within the ~~time-limit~~ <u>time limit</u> set in paragraph 3, <u>including, where relevant, the information that no reply was submitted by the financial supervisor</u> ; Text Origin: Council Mandate TM13 30082023 TM114 01092023
Article 30(5), point (c)				
390	(c) a time limit, which shall not exceed three years, for the requested transfer of the relevant tasks and powers;	(c) a ~~time limit~~ <u>timelimit</u> , which shall not exceed three years, for the requested transfer of the relevant tasks and powers;	(c) a time limit, which shall not exceed three years, for the requested transfer of the relevant tasks and powers;	(c) a time limit, which shall not exceed three years, for the requested transfer of the relevant tasks and powers; Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 30(5), point (d)			
391	(d) a description of the measures that the Authority intends to take in relation to the non-selected obliged entity upon the transfer of the relevant tasks and powers to address the material breaches referred to in paragraph 2.	(d) a description of the measures that the Authority intends to take in relation to the non-selected obliged entity upon the transfer of the relevant tasks and powers to address the ~~material~~ <u>serious, systematic or repeated</u> breaches referred to in paragraph 2.	(d) a description of the measures that the Authority intends to take in relation to the non-selected obliged entity upon the transfer of the relevant tasks and powers to address the material breaches referred to in paragraph 2.	(d) a description of the measures that the Authority intends to take in relation to the non-selected obliged entity upon the transfer of the relevant tasks and powers to address the ~~material~~ <u>serious, systematic or repeated</u> breaches referred to in paragraph 2. Text Origin: Council Mandate TM13 30082023
	Article 30(5), point (da)			
391a		<u>5a. The financial supervisor concerned may share its opinion with the Commission on this request by the Authority.</u>		<u>(e) any relevant communication between the Authority and the financial supervisor concerned.</u> TM114 01092023
	Article 30(6)			
392	6. The Commission shall have one month from the date of receipt of the request from the Authority to adopt a decision whether to authorise the transfer of the relevant tasks and powers or to oppose it. The decision shall be notified to the Authority, which shall immediately inform the	6. <u>Based on the information referred to in paragraph 5,</u> the Commission shall have one month from the date of receipt of the request from the Authority to adopt a decision whether to authorise the transfer of the relevant tasks and powers or to oppose it. The decision	6. The Commission shall have ~~one month~~ <u>10 working days</u> from the date of receipt of the request from the Authority to adopt a decision whether to authorise the transfer of the relevant tasks and powers or to oppose it. <u>A decision to oppose the request by the Authority, as well as</u>	6. <u>Based on the information referred to in paragraph 5,</u> the Commission shall have one month from the date of receipt of the request from the Authority to adopt a <u>duly justified</u> decision whether to authorise the transfer of the relevant tasks and powers or to oppose it. The

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	financial supervisor and the non-selected obliged entity thereof.	shall be notified to the Authority, which shall immediately inform the financial supervisor and the non-selected obliged entity thereof.	<u>a decision to authorise the transfer, shall be duly justified by the Commission.</u> The decision shall be notified to the Authority, which shall immediately inform the financial supervisor and the non-selected obliged entity thereof. <u>The decision shall also be communicated to the European Parliament and to the Council. A decision authorising the transfer of the relevant tasks and powers from the financial supervisor to the Authority shall be made public.</u>	decision shall be notified to the Authority, which shall immediately inform the financial supervisor and the non-selected obliged entity thereof. <u>The European Parliament and the Council shall be informed about the decision.</u> post political agreement Text Origin: Council Mandate TM114 01092023
Article 30(7), first paragraph				
393	7. On the tenth working day after the notification of the decision authorising the transfer of tasks and powers in relation to the non-selected obliged entity, the non-selected obliged entity referred to in paragraph 2 shall be deemed a selected obliged entity for the purposes of the exercise of the tasks referred to in Article 5(2) and the powers referred to in Article 6(1) and Articles 16 to 22. The Commission decision shall set a time-limit for the exercise of these tasks and powers, upon the expiry of which they shall be automatically transferred back to the financial	7. On the tenth working day after the notification of the decision authorising the transfer of tasks and powers in relation to the non-selected obliged entity, the non-selected obliged entity referred to in paragraph 2 shall be deemed a selected obliged entity for the purposes of the exercise of the tasks referred to in Article 5(2) and the powers referred to in Article 6(1) and Articles 16 to 22. The Commission decision shall set a ~~time-limit~~ <u>time limit</u> for the exercise of these tasks and powers, upon the expiry of which they shall be <u>deemed as non-selected obliged</u>	7. ~~On the tenth working day~~ <u>24 hours</u> after the notification of the decision authorising the transfer of tasks and powers in relation to the non-selected obliged entity, the non-selected obliged entity referred to in paragraph 2 shall be deemed a selected obliged entity for the purposes of the exercise of the tasks referred to in Article 5(2) and the powers referred to in Article 6(1) and Articles 16 to 22. The Commission decision shall set a time-limit for the exercise of these tasks and powers, upon the expiry of which they shall be automatically transferred back to the financial	7. On the tenth working day after the notification of the decision authorising the transfer of tasks and powers in relation to the non-selected obliged entity, the non-selected obliged entity referred to in paragraph 2 shall be deemed a selected obliged entity for the purposes of the exercise of the tasks referred to in Article 5(2) and the powers referred to in Article 6(1) and Articles 16 to 22. The Commission decision shall set a time-limit for the exercise of these tasks and powers, upon the expiry of which they shall be automatically transferred back to the financial

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	supervisor concerned.	<u>entities and</u> automatically transferred back to the financial supervisor concerned. <u>Upon a duly justified request by the Authority, submitted two months before the expiry of the original time limit and following consultation with the financial supervisor involved, the Commission may extent the application of the decision on the transfer of tasks and powers to the Authority once, for a period of time that shall be strictly necessary to address the remaining breaches and that shall not exceed 3 years.</u>	supervisor concerned.	supervisor concerned. post political agreement Text Origin: Commission Proposal outcome of political trilogue of 07/12/2023
Article 30(7), first paragraph				
393a		<u>The financial supervisor concerned may share its opinion with the Commission on this request by the Authority.</u>		<u>7a. After having consulted the financial supervisor concerned, the Authority may submit to the Commission a request to extend the application of the decision referred to in paragraph 6. That request shall be submitted at least two months before the expiry of the initial period of time.</u> <u>The request referred to in the first subparagraph shall be accompanied by:</u> <u>(a) a description of the measures that the Authority has taken in</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>relation to the obliged entity and of the further measures that it intends to take;</u> <u>(b) a justification as to why those remaining measures address breaches that still fall within the scope of competence of the Authority, pursuant to paragraph 2;</u> <u>(c) a time limit, which shall not exceed three years, for the continued exercise of the tasks referred to in Article 5(2) and the powers referred to in Article 6(1) and Articles 16 to 22 in relation to the obliged entity;</u> <u>(d) any relevant communication between the Authority and the financial supervisor concerned.</u> . <u>The Commission shall adopt a decision on whether to grant the extension within the time limits indicated in paragraph 6. Any extension pursuant to this paragraph may only be granted once.</u>
	Article 30(7), first paragraph			
393b			<u>Article 30a</u> <u>Requests to act in exceptional circumstances upon the request of a</u>	-- <u>[Article 13a]</u> <u>Additional transfer of direct supervision tasks and powers in</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>financial supervisor</u>	<u>exceptional circumstances upon the request of a financial supervisor</u> Revert to the position in the text - related to direct supervision
Article 30(7), first paragraph				
393c			<u>1. The Authority shall, at the request of a financial supervisor, assess whether or not it is necessary to exercise direct supervision of non-selected obliged entities in accordance with this Regulation for the purposes of ensuring the consistent application of high supervisory standards.</u>	<u>1. A financial supervisor may submit a reasoned request to the Authority to exercise direct supervision and carry out the tasks listed in Article 5(2) with respect to a particular non-selected obliged entity.</u> <u>The request shall only be addressed to the Authority in exceptional circumstances with the aim to address at Union level a heightened risk or compliance failures at a non-selected obliged entity and to ensure a consistent application of high supervisory standards.</u> text of entire article based on EC compromise text proposal - as discussed at TM22 on 29.09.2023 Text Origin: EP Mandate TM14 01092023 TM22 29092023
Article 30(7c), second subparagraph				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
393d			<u>Member States may set out specific arrangements regarding the delegation of responsibilities that have to be complied with before their competent authorities enter into such delegation agreements, and may limit the scope of delegation to what is necessary for the effective supervision of cross-border financial market participants or groups.</u>	<u>[deleted]</u> Text Origin: EP Mandate TM14 01092023
Article 30(7), first paragraph				
393e			<u>2. The financial supervisor's request shall do all of the following:</u>	<u>2. The request referred to in paragraph 1 shall :</u> Text Origin: EP Mandate TM14 01092023 TM22 29092023
Article 30(7d), point (a)				
393f			<u>(a) identify the non-selected obliged entity in respect of which the financial supervisor is of the view that the Authority should assume direct supervision;</u>	<u>(a) identify the non-selected obliged entity in respect of which the financial supervisor is of the view that the Authority should assume direct supervision;</u> Text Origin: EP Mandate TM14 01092023 TM22 29092023
Article 30(7d), point (b)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
393g			<u>(b) state the reasons for which AML/CFT direct supervision of the non-selected obliged entity is necessary for the purposes of ensuring the consistent application of high supervisory standards;</u>	<u>(b) state the reasons for which AML/CFT direct supervision of the non-selected obliged entity is necessary;</u> Text Origin: EP Mandate TM14 01092023 TM22 29092023
Article 30(7d), point (c)				
393h			<u>(c) identify the proposed duration of the requested transfer of the relevant tasks and powers.</u>	<u>(c) identify and duly justify the date of proposed commencement and the proposed duration of the requested transfer of the tasks and powers;</u> Text Origin: EP Mandate TM14 01092023 TM22 29092023
Article 30(7d), point (d)				
393i				<u>(d) provide all the necessary supporting information, data and evidence that could be helpful for the assessment of the request.</u> TM14 01092023 TM22 29092023
Article 30(7), first paragraph				
393j				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>3. The financial supervisor's request shall be accompanied by a report indicating the supervisory history and risk profile of the non-selected obliged entity that has been identified in the financial supervisor's request.</u>	<u>3. The financial supervisor's request shall be accompanied by a report indicating the supervisory history and risk profile of the non-selected obliged entity concerned. The non-selected obliged entity shall be informed of the fact of the request and the indicated timeliness therein</u> COM to draft recital (home-host task), consultation should be made explicit in operative part COM to draft TM14 01092023 TM22 29092023
Article 30(7), first paragraph				
393k			<u>4. If the Authority does not agree with the financial supervisor's request, it shall consult with that financial supervisor prior to its final assessment as to whether AML/CFT supervision by the Authority of the non-selected obliged entity is necessary for the purposes of ensuring the consistent application of high supervisory standards.</u>	<u>4. The Authority shall assess the request referred to in paragraph 1 within [2 months], or within the timeframe that allows the commencement of the transfer of tasks and powers by the date suggested in the request, whichever is longer. The Authority may agree to the transfer of supervision to Union level only provided that at least one of the following conditions are met:</u> <u>(a) the requesting supervisor can</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<u>demonstrate the lack of desired effect of supervisory measures imposed on the non-selected obliged entity in relation to serious, repeated or systematic breaches of applicable requirements;</u> <u>(b) the heightened risk of money laundering or terrorism financing or the serious, repeated and systemic breaches of applicable requirements affect several entities within a non-selected obliged entity group, and the relevant financial supervisors agree that coordinated supervisory action at Union level would be more effective to address them;</u> <u>(c) the request concerns a temporary, objective and demonstrable lack of capacity at the financial supervisor's level to adequately and timely address the risk of money laundering or terrorism financing at a non-selected obliged entity.</u> TM14 01092023 TM22 29092023
	Article 30(7g)			
3931				<u>5. Where the Executive Board of the Authority finds that the</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>conditions set out in paragraphs 1 and 4 have been fulfilled, it shall adopt a decision addressed to the requesting financial supervisor and to the non-selected obliged entity concerned informing them of acceptance of the request. The decision shall specify the date on which the Authority is to assume direct supervision and its duration. As of the date on which the Authority is to assume direct supervision, the non-selected obliged entity concerned shall be deemed a selected obliged entity for the purposes of this Regulation. Upon the end of the duration of the direct supervision set out in the decision referred to in the previous sub-paragraph, the tasks and powers related to the direct supervision of the selected obliged entity concerned shall be automatically transferred to the financial supervisor, unless the Authority extends the application following a corresponding request made by the financial supervisor in accordance with paragraphs 1 to 4.</u> TM14 01092023 TM22 29092023
	Article 30(7h)			
393m				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>6. Where the Executive Board of the Authority does not agree with the financial supervisor's request, it shall provide the reasons thereof in writing, clearly indicating the conditions of paragraphs 1 and 4 of this Article which have not been met. The Authority shall consult the financial supervisor prior to its final assessment and shall ensure that the non-selected obliged entity is informed of the outcome of the process.</u> TM14 01092023 TM22 29092023
Article 30a				
393n			<u>Article 30b</u> <u>Settlement of disagreements between competent authorities in cross-border situations</u>	<u>Article 30b</u> <u>Settlement of disagreements between financial supervisors in cross-border situations</u> post political agreement
Article 30a(1)				
393o			<u>1. Without prejudice to the powers laid down in Section III and those specified in Directive [please insert reference to the 6th Anti-money Laundering Directive], the Authority may assist financial</u>	<u>1. The Authority may assist financial supervisors in reaching an agreement in accordance with the procedure set out in paragraphs 3 to 5 of this Article at the request of one or more financial</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>supervisors in reaching an agreement in accordance with the procedure set out in paragraphs 2 to 4 of this Article at the request of one or more financial supervisors where a financial supervisor disagrees with the procedure or content of an action, proposed action, or inactivity of another financial supervisor.</u>	<u>supervisors pursuant to Articles 34, 34a, 36 and 39a of Directive [AMLD] or in other instances where a financial supervisor disagrees with the procedure or content of an action, proposed action, or inactivity of another financial supervisor insofar as it affects its own supervisory tasks and responsibilities towards a specific non-selected obliged entity or multiple non-selected obliged entities.</u> text based on EC compromise text on AML colleges EC comment: "paragraph 3 to 5" - Reference [to para 2 to 4] was incorrect - para 1 and 2 are the two alternative TRIGGERS for the mediation, and the procedure is 3 to 5, wherein 3-4 is for non-binding opinion for AMLA to give, and para 5 is in case the non-binding opinion is not followed, AMLA can issue a binding decision We are also aligning the language to AMLD (to mention advice explicitly) in para 4, and some other minor tweaks to make sure that it's all tight and complementary with AMLD In AMLD, we refer to Art. 30b explicitly since now we have it, and not just to Art. 5 where we have mediation task

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM22 of 29092023 TM31 07112023 HITM of 09112023
Article 30a(2)				
393p			<u>2. The financial supervisors shall notify the Authority without undue delay that an agreement has not been reached in the following cases:</u>	<u>2. In cases other than those covered by Article 34, 36, 34a and 39a of Directive [OP: please insert reference to AMLD], a financial supervisor shall notify the Authority without undue delay that its assistance is required where a provision in Union law requires the financial supervisor to reach an agreement, an arrangement, or other form of established or formalized cooperation relating to supervision of specific non-selected obliged entities with another financial supervisor or supervisors, and either of the following occurs:</u> Text based on EC compromise text on AML colleges EP to revert CONS to revert TM31 07112023 HITM 09112023
Article 30a(2), point (a)				
393q			<u>(a) where a time limit for reaching</u>	<u>(a) the agreement has been</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>an agreement between the financial supervisors has been provided for in Union law, and either of the following occurs:</u>	<u>reached but has not been effectively applied or adhered to by one of the parties.</u> text based on EC compromise text on AML colleges CONS to revert EP to revert TM31 07112023 HITM 09112023
Article 30a(2), point (a)(i)				
393r			<u>(i) the time limit has expired; or</u>	<u>- (deleted)</u> Changes based on COM drafting of 07/11/2023 and EC compromise text on AML colleges CONS to revert EP to revert TM31 07112023 HITM 09112023
Article 30a(2), point (a)(ii)				
393s			<u>(ii) a financial supervisor concludes that a disagreement exists, on the basis of objective reasons;</u>	<u>- (deleted)</u> Changes based on COM drafting of 07/11/2023 EP to revert CONS to revert TM31 07112023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 30a(2), point (b), first subparagraph			
G 393t			<u>(b) where no time limit for reaching an agreement between the financial supervisors has been provided for in the Union legislative acts referred to in Article 1(2), and either of the following occurs:</u>	<u>(b) a financial supervisor concludes that a disagreement exists, on the basis of objective reasons;</u> based on EC compromise text on AML colleges EP to revert CONS to revert HITM 09112023
	Article 30a(2), point (b), first subparagraph, point (i)			
G 393u			<u>(i) a financial supervisor concludes that a disagreement exists on the basis of objective reasons; or</u>	<u>(i) -</u>
	Article 30a(2), point (b), first subparagraph, point (ii)			
G 393v			<u>(ii) two months have elapsed from the date of receipt by a financial supervisor of a request from another financial supervisor to take certain action in order to comply with those legislative acts and the requested supervisor has not adopted a decision that satisfies the request.</u>	<u>(ii) -</u>

Commission Proposal		ST 10507/22 REV1	EP Mandate	Draft Agreement
		Council Mandate		
Article 30a(2), point (b), second subparagraph				
393w				<u>(c) two months have elapsed from the date of receipt by a financial supervisor of a request by the financial supervisor addressing the Authority to take certain action in order to comply with those legislative acts and the requested supervisor has not adopted a decision that satisfies the request.</u> based on EC compromise text on AML colleges CONS to revert EP to revert HITM 09112023
Article 30a(3)				
393x			<u>3. The Executive Board shall assess whether the Authority should act in accordance with paragraph 1.</u>	<u>3. The Executive Board shall assess the request and notify the relevant parties whether it considers it justified and intends to act upon it in line with this Article.</u> based on EC compromise text on AML colleges post political agreement Text Origin: EP Mandate TM31 07112023 HITM 09112023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 30a(4)			
393y			<u>4. The Authority shall set a time limit for conciliation between the financial supervisors taking into account any relevant time periods specified in Union law and the complexity and urgency of the matter. For the purposes of the conciliation phase, the Authority shall act as a mediator.</u>	<u>4. The Authority shall set a time limit for conciliation between the financial supervisors taking into account any relevant time periods specified in Union law and the complexity and urgency of the matter. For the purposes of the conciliation phase, the Authority shall act as a mediator. Where necessary or provided for in the Union law, it shall issue an opinion on how to settle the matter of disagreement.</u> based on EC compromise text on AML colleges EC comment: last sentence - This addition makes two things clear - when acting as a mediator, AMLA can simply try to get the supervisors to reach a commonly acceptable agreement, without necessarily having a formal role. However, where necessary, or where AMLD so envisages, like in Art. 39a, it can issue a formal opinion on how the matter should be settled (e.g. in which way each supervisor should act or which specific decision should be taken). This is the non-binding stage of mediation.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				EP to revert CONS to revert Text Origin: EP Mandate TM31 07112023 HITM 09112023
Article 30a(5), first subparagraph				
393z			<u>5. Where the financial supervisors fail to reach an agreement during the conciliation phase referred to in paragraph 4, the Authority may take a decision requiring those supervisors to take specific action, or to refrain from certain action, in order to settle the matter, and to ensure compliance with Union law. The decision of the Authority shall be binding on the financial supervisors. The Authority's decision may require financial supervisors to revoke or amend a decision that they have adopted or to make use of the powers which they have under the relevant Union law.</u>	<u>5. Where the financial supervisors fail to reach an agreement during the conciliation phase referred to in paragraph 4, or where they fail to follow the opinion issued by Authority, the Authority may take a decision requiring those supervisors to take specific action, or to refrain from certain action, in order to settle the matter, and to ensure compliance with Union law. The decision of the Authority shall be binding on the financial supervisors. The Authority's decision may require financial supervisors to revoke or amend a decision that they have adopted or to make use of the powers which they have under the relevant Union law.</u> Based on EC compromise text on AML colleges EC comment: "where they fail to follow the opinion" - Just to be clear that

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	triggers for binding stage can be either no agreement, even where AMLA did not issue a formal opinion, OR supervisors are not following the opinion and the matter of disagreement persists or suboptimal decisions deviating from opinion are taken or contemplated. EP to revert CONS to revert Text Origin: EP Mandate TM31 07112023 HITM 09112023
Article 30a(5), second subparagraph				
393aa			<u>The Authority shall notify the financial supervisors of the conclusion of the procedures under paragraphs 4 and 5 together with, where applicable, its decision taken under paragraph 5.</u>	<u>The Authority shall notify the financial supervisors of the conclusion of the procedures under paragraphs 4 and 5 together with, where applicable, its decision taken under paragraph 5.</u> based on EC compromise text on AML colleges EP to revert CONS to revert Text Origin: EP Mandate TM31 07112023 HITM 09112023
Article 30a(6), first subparagraph				
393ab				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>6. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a financial supervisor does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution or, in the context of matters relating to the prevention and countering of money laundering or of terrorist financing, a financial sector operator complies with requirements directly applicable to it by virtue of the relevant Union law, the Authority may adopt an individual decision addressed to that financial institution or financial sector operator requiring it to take necessary action to comply with its obligations under Union law, including the cessation of any practice.</u>	<u>6. - (deleted)</u> based on EC compromise text on AML colleges post political agreement Text Origin: EP Mandate TM31 07112023 HITM 09112023
	Article 30a(6), second subparagraph			
G 393ac			<u>The Authority may also adopt a decision in accordance with the first subparagraph of this paragraph where the relevant requirements of the relevant Union law are not directly applicable to financial sector operators. To that effect, the Authority shall apply relevant Union law, and where such</u>	<u>- (deleted)</u> post political agreement Text Origin: EP Mandate TM31 07112023 HITM 09112023 outcome of political trilogue of 07.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>Union law is composed of Directives, national law to the extent that it transposes those Directives. Where the relevant Union law is composed of Regulations and where those Regulations expressly grant options for Member States, the Authority shall apply also national law to the extent that such options have been exercised.</u>	
Article 30a(7)				
393ad			<u>7. Decisions adopted under paragraph 6 shall prevail over any previous decision adopted by the financial supervisors on the same matter. Any action by the financial supervisors in relation to facts which are subject to a decision pursuant to paragraph 5 or 6 shall be compatible with those decisions.</u>	<u>7. Any action by the financial supervisors in relation to facts which are subject to a decision pursuant to paragraph 5 shall be compatible with those decisions.</u> outcome of political agreement of 07.12.2023 post political agreement Text Origin: EP Mandate TM31 07112023 HITM 09112023 outcome of political agreement of 07.12.2023
Article 30a(8)				
393ae			<u>8. In the report referred to in</u>	<u>8. In the report referred to in</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>Article 72, the Chair of the Authority shall set out the nature and type of disagreements between financial supervisors, the agreements reached and the decisions taken to settle such disagreements.</u>	<u>Article 72, the Chair of the Authority shall set out the nature and type of disagreements between financial supervisors, the agreements reached and the decisions taken to settle such disagreements.</u> based on EC compromise text on AML colleges post political agreement Text Origin: EP Mandate TM31 07112023 HITM 09112023
Article 30b				
393af			<u>Article 30c</u> <u>Breach of Union law</u>	<u>Article 30c</u> <u>Action in case of systematic failures of supervision</u> COM drafting proposal of 25102023 post political agreement TM32 10112023
Article 30b(1)				
393ag			<u>1. Where a supervisory authority has not applied measures laid down</u>	<u>1. Where a financial supervisor has not applied measures laid down</u>

		ST 10507/22 REV1		
Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
			<u>in Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] or the provisions of national law transposing that Directive, or has applied measures in a way that appears to be a breach of Union law, in particular by failing to ensure that an entity under its supervision satisfies the requirements laid down in Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the Authority shall act in accordance with the powers set out in paragraphs 2, 3, 4, 6 and 7 of this Article.</u>	<u>in Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] or the provisions of national law transposing that Directive, or has applied measures in a way that appears to be a breach of Union law leading to systematic failures in its supervision which affect multiple obliged entities and undermine the effectiveness of the AML/CFT supervisory system, the Authority shall act in accordance with the powers set out in paragraphs 2, 3 and 4 of this Article.</u> COM drafting proposal of 25102023 post political agreement EC to revert
Article 30b(2), first subparagraph				
393ah			<u>2. Upon the request of one or more supervisory authorities, or the European Parliament, the Council, the Commission, or on its own initiative, including where based on well-substantiated information from natural or legal persons, and after having informed the supervisory authority concerned, the Authority shall outline how it intends to</u>	<u>2. The Authority may initiate an investigation of a potential breach of Union law referred to in paragraph 1 on its own initiative where it has an indication of such a breach derived from well-substantiated information collected by the Authority when carrying out its tasks pursuant to this Regulation.</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>proceed with the case and, where appropriate, investigate the alleged breach or non-application of Union law.</u>	<u>The Authority may also investigate an alleged breach or non-application of Union law upon a well-substantiated request of one or more financial supervisors, the European Parliament, or the Commission.</u> <u>Where an investigation has been requested, the Authority shall duly inform the requestor on how it intends to proceed with the case and whether an investigation into an alleged breach is warranted.</u> <u>Prior to deciding to investigate a potential breach of Union law, the Authority shall inform the financial supervisor concerned.</u> COM drafting proposal of 25102023 post political agreement
Article 30b(2), second subparagraph				
393ai			<u>The supervisory authority shall, without delay, provide the Authority with all information which the Authority considers necessary for its investigation including with regard to how the acts referred to in paragraph 1 are applied in accordance with Union law.</u>	<u>3. The financial supervisor shall, without delay, provide the Authority with all information which the Authority considers necessary for its investigation, including with regard to how the acts referred to in paragraph 1 are applied in accordance with Union law.</u> COM drafting proposal of 25102023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				post political agreement
Article 30b(3)				
393aj			<u>Whenever requesting information from the supervisory authority has proven, or is deemed to be, insufficient to obtain the information that is deemed necessary for the purposes of investigating an alleged breach or non-application of Union law, the Authority may, after having informed the supervisory authority, address a duly justified and reasoned request for information directly to other supervisory authorities. The addressees of such a request shall, without undue delay, provide the Authority with clear, accurate and complete information.</u>	<u>4. Where deemed appropriate and necessary, the Authority may also, after having informed the financial supervisor concerned, provide an opportunity to all other financial supervisors to transmit information to it that they deem relevant or address a duly justified and reasoned request for information to any other financial supervisor directly. The addressees of such a request shall, without undue delay, provide the Authority with clear, accurate and complete information.</u> COM drafting proposal of 25102023
Article 30b(4), first subparagraph				
393ak			<u>3. The Authority may, no later than six months from the date of initiating its investigation, address a recommendation to the supervisory authority subject to investigation setting out the action necessary to comply with Union law.</u>	<u>5. The Authority may, no later than six months from the date of initiating its investigation, address a recommendation to the financial supervisor subject to investigation, setting out the action necessary to comply with Union law.</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				COM drafting proposal of 25102023
Article 30b(4), second subparagraph				
393al			<u>Before issuing such a recommendation, the Authority shall engage with the supervisory authority, where it considers such engagement appropriate in order to resolve a breach of Union law, in an attempt to reach agreement on the actions necessary for compliance with Union law.</u>	<u>Before issuing such a recommendation, the Authority shall engage with the financial supervisor, where it considers such engagement appropriate in order to resolve the systematic failures of supervision resulting in the breach of Union law, in an attempt to reach agreement on the actions necessary for compliance with Union law.</u> COM drafting proposal of 25102023
Article 30b(5)				
393am			<u>The supervisory authority shall, within 10 working days of receipt of the recommendation, inform the Authority of the steps it has taken or intends to take to ensure compliance with Union law.</u>	<u>The financial supervisor shall, within 10 working days of receipt of the recommendation, inform the Authority of the steps it has taken or intends to take to ensure compliance with Union law.</u> COM drafting proposal of 25102023
Article 30b(6), first subparagraph				
393an				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>4. Where the supervisory authority has not complied with Union law within one month of the date of receipt of the Authority's recommendation, the Commission may, after having been informed of that fact by the Authority, or on its own initiative, issue a formal opinion requiring the supervisory authority to take the action necessary to comply with Union law. The Commission's formal opinion shall take into account the Authority's recommendation.</u>	<u>6. Where the financial supervisor has not complied with Union law within one month of the date of receipt of the Authority's recommendation, the Commission may, after having been informed of that fact by the Authority, or on its own initiative, issue a formal opinion requiring the financial supervisor to take the action necessary to comply with Union law. The Commission's formal opinion shall take into account the Authority's recommendation.</u> COM drafting proposal of 25102023
Article 30b(6), second subparagraph				
393ao			<u>The Commission shall issue such formal opinion within three months of the date of adoption of the recommendation. The Commission may extend that period by one month.</u>	<u>The Commission shall issue such a formal opinion within three months of the date of adoption of the recommendation. The Commission may extend that period by one month.</u> COM drafting proposal of 25102023
Article 30b(7)				
393ap			<u>The Authority and the supervisory authority shall provide the Commission with all necessary</u>	<u>The Authority and the financial supervisor shall provide the Commission with all necessary</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>information.</u>	<u>information.</u> COM drafting proposal of 25102023
Article 30b(8)				
393aq			<u>5. The supervisory authority shall, within 10 working days of receipt of the formal opinion referred to in paragraph 4, inform the Commission and the Authority of the steps it has taken or intends to take to comply with that formal opinion.</u>	<u>7. The financial supervisor shall, within 10 working days of receipt of the formal opinion referred to in paragraph 4, inform the Commission and the Authority of the steps it has taken or intends to take to comply with that formal opinion.</u> <u>When taking action in relation to issues which are subject to a formal opinion, financial supervisor shall comply with the formal opinion.</u> COM drafting proposal of 25102023
Article 30b(9), first subparagraph				
393ar			<u>6. Where a supervisory authority does not comply with the formal opinion within the period specified therein, and where it is necessary to remedy, in a timely manner, such non-compliance in order to attain or restore the integrity, stability and reputation of the financial system, the Authority may adopt an individual decision addressed to a</u>	<u>9. (deleted)</u> COM drafting proposal of 25102023

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			<u>non-selected obliged entity requiring it to take all necessary action to comply with its obligations under Union law. To that effect, the Authority shall apply all relevant Union law, and, where that Union law is composed of Directives, national law to the extent that it transposes those Directives. Where the relevant Union law is composed of Regulations and where those Regulations expressly grant options for Member States, the Authority shall apply also national law to the extent that such options have been exercised.</u>	
	Article 30b(9), second subparagraph			
G	393as		<u>The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.</u>	<u>(deleted)</u> COM drafting proposal of 25102023
	Article 30b(10), first subparagraph			
G	393at		<u>7. Decisions adopted in accordance with paragraph 6 shall prevail over any previous decision adopted by the supervisory authority on the same matter.</u>	<u>(deleted)</u> COM drafting proposal of 25102023
	Article 30b(10), second subparagraph			

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393au			<u>When taking action in relation to issues which are subject to a formal opinion pursuant to paragraph 5 or to a decision pursuant to paragraph 6, supervisory authorities shall comply with the formal opinion or the decision, as applicable.</u>	<u>(deleted)</u> COM drafting proposal of 25102023
SECTION 5				
394	SECTION 5 OVERSIGHT OF NON-FINANCIAL SECTOR	SECTION 5 OVERSIGHT OF NON-FINANCIAL SECTOR	SECTION 5 OVERSIGHT OF NON-FINANCIAL SECTOR	SECTION 5 OVERSIGHT OF NON-FINANCIAL SECTOR Text Origin: Commission Proposal
Article 31				
395	Article 31 Peer reviews	Article 31 Peer reviews	Article 31 Peer reviews	Article 31 Peer reviews Council and EP to revert on the Commission's drafting proposals (recitals and paragraphs of this article) EP to revert CONS to revert Text Origin: Commission Proposal
Article 31(1)				
396				

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	1. The Authority shall periodically conduct peer reviews of some or all of the activities of non-financial supervisors to strengthen consistency and effectiveness in supervisory outcomes. To that end, the Authority shall develop methods to allow for an objective assessment and comparison between non-financial supervisors reviewed. When planning and conducting peer reviews, existing information and evaluations already available with regard to the non-financial supervisor concerned, including any relevant information provided to the Authority in accordance with Article 11, assessments or reports drawn up by international organisations and intergovernmental bodies competent in the field of preventing money laundering or terrorist financing and any relevant information from stakeholders shall be taken into account.	1. The Authority shall periodically conduct peer reviews of some or all of the activities of <u>supervisory authorities in the non-financial supervisors sector</u> to strengthen consistency and effectiveness in supervisory outcomes. To that end, the Authority shall develop methods to allow for an objective assessment and comparison between ~~non-financial supervisors~~ <u>supervisory authorities</u> reviewed <u>taking into account their specificities and characteristics</u>. When planning and conducting peer reviews, ~~existing information and evaluations already available with regard to the non-financial supervisor concerned, including any relevant information provided~~ <u>the Authority shall avoid duplication of assessments or reports already available with regard to the Authority in accordance with Article 11, assessments or reports non-financial supervisory authorities concerned, which have been</u> drawn up by international organisations and intergovernmental bodies competent in the field of preventing money laundering ~~or terrorist~~ <u>and the financing of terrorism. Existing information, including any relevant information provided to the Authority in accordance with</u>	1. The Authority shall periodically conduct peer reviews of some or all of the activities of non-financial supervisors to strengthen consistency and effectiveness in supervisory outcomes. To that end, the Authority shall develop methods to allow for an objective assessment and comparison between non-financial supervisors reviewed. ~~When planning and conducting peer reviews, existing information and evaluations already available with regard to the non-financial supervisor concerned, including any relevant information provided to the Authority in accordance with Article 11, assessments or reports drawn up by international organisations and intergovernmental bodies competent in the field of preventing money laundering or terrorist financing and any relevant information from stakeholders shall be taken into account.~~	1. The Authority shall periodically conduct peer reviews of some or all of the activities of non-financial supervisors <u>and public authorities referred to under Article 38 of Directive [OP please insert the next number to the AMLD, COM(2021)423]</u> to strengthen consistency and effectiveness in supervisory outcomes. ~~To that end, the~~ <u>[The]</u> Authority shall develop methods to allow for an objective assessment and comparison between non-financial supervisors reviewed. ~~When~~ <u>Where relevant, the</u> planning and conducting ~~peer reviews, existing information and evaluations already available with regard to the non-financial supervisor concerned, including any relevant information provided to the Authority in accordance with~~ <u>of assessments shall take due account of the evaluations, assessments or reports drawn up by international organisations and intergovernmental bodies with competence in the field of preventing money laundering and terrorist financing. The assessments may also take due account of the information contained in the central AML/CFT database established pursuant to</u> Article 11, ~~assessments or reports drawn up by~~

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		<u>Article 11</u>, and any relevant information from stakeholders shall be taken into account.	PUBLIC	~~international organisations and intergovernmental bodies competent in the field of preventing money laundering or terrorist financing and any relevant information from stakeholders.~~ <u>The methods referred to in the first sub-paragraph shall take into account the specific features of the supervisory framework in cases where supervision is entrusted to self-regulatory bodies, including the role of the public authority in charge of overseeing those bodies pursuant to Article 38 of Directive [OP please insert the next number to the AMLD, COM(2021)423], and the specific characteristics of supervisors in those cases.</u> <u>Executive Board</u> shall ~~be taken into account~~ <u>adopt, after consulting the General Board in supervisory composition, a peer review plan. The General Board, acting by a majority of two thirds of the members, may require the Executive Board to adopt a new plan.</u> including changes based on EC drafting of 7/11/2023 Wording in line with Article 28(3) (line

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				367) post political agreement Text Origin: Commission Proposal TM23 03102023 TM29 26102023
Article 31(2)				
397	2. For the purposes of this Article, the Authority shall establish ad hoc peer review committees, which shall be composed of staff from the Authority and members of the non-financial supervisors. The peer review committees shall be chaired by a member of the Authority's staff. The Chair of the Authority shall, following a call for proposals, propose the chair and the members of a peer review committee which shall be approved by the Executive Board.	2. For the purposes of this Article, the Authority shall establish ad hoc peer review committees, which shall be composed of staff from the Authority and members of <u>supervisory authorities in</u> the non-financial ~~supervisors~~ <u>sectors</u> . The peer review committees shall be chaired by a member of the Authority's staff. The Chair of the Authority shall, following a call for proposals, propose the chair and the members of a peer review committee which shall be approved by the Executive Board.	2. ~~For the purposes of this Article, the Authority shall establish ad hoc peer review committees, which~~ <u>The peer reviews</u> shall be ~~composed of staff from the Authority and members of the non-financial supervisors. The peer review committees shall be chaired by a member of the Authority's~~ <u>carried out by the</u> staff. ~~The Chair of the Authority shall, following a call for proposals, propose the chair and the members of a peer review committee which shall be approved by the Executive Board~~ <u>in cooperation with the relevant staff of the non-financial supervisors.</u>	2. ~~For the purposes of this Article, the Authority shall establish ad hoc peer review committees, which~~ <u>The peer reviews</u> shall be ~~composed of staff from the Authority and members of the non-financial supervisors. The peer review committees shall be chaired by a member of the Authority's~~ <u>carried out by the</u> staff. ~~The Chair of the Authority shall, following a call for proposals, propose the chair and the members of a peer review committee which shall be approved by the Executive Board~~ <u>jointly with the relevant staff of the non-financial supervisors.</u> Text Origin: EP Mandate TM23 of 03102023
Article 31(3)				
398	3. The peer review shall include an	3. The peer review shall include an	3. The peer review shall include an	3. The peer review shall include an

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Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
	assessment of, but shall not be limited to:	assessment of, but shall not be limited to:	assessment of, but shall not be limited to:	assessment of, but shall not be limited to: Text Origin: Commission Proposal
Article 31(3), point (a)				
399	(a) the adequacy of powers and financial, human and technical resources, the degree of independence, the governance arrangements and professional standards of non-financial supervisor to ensure the effective application of Chapter IV [OP please insert the next number to the AMLD, COM(2021)423];	(a) the adequacy of powers and financial, human and technical resources, the degree of independence, the governance arrangements and professional standards of non-financial supervisor to ensure the effective application of Chapter IV [OP please insert the next number to the AMLD, COM(2021)423];	(a) the adequacy of powers and financial, human and technical resources, the degree of independence, the governance arrangements and professional standards of non-financial supervisor to ensure the effective application of Chapter IV [OP please insert the next number to the AMLD, COM(2021)423];	(a) the adequacy of powers and financial, human and technical resources, the degree of independence, the governance arrangements and professional standards of non-financial supervisor to ensure the effective application of Chapter IV [OP please insert the next number to the AMLD, COM(2021)423]; Text Origin: Commission Proposal
Article 31(3), point (b)				
400	(b) the effectiveness and the degree of convergence reached in the application of Union law and in supervisory practice, and the extent to which the supervisory practice achieves the objectives set out in Union law;	(b) the effectiveness and the degree of convergence reached in the application of Union law and in supervisory practice, and the extent to which the supervisory practice achieves the objectives set out in Union law;	(b) the effectiveness and the degree of convergence reached in the application of Union law and in supervisory practice, and the extent to which the supervisory practice achieves the objectives set out in Union law;	(b) the effectiveness and the degree of convergence reached in the application of Union law and in supervisory practice, and the extent to which the supervisory practice achieves the objectives set out in Union law; Text Origin: Commission Proposal

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Article 31(3), point (c)				
401	(c) the application of best practices developed by non-financial supervisors whose adoption might be of benefit for other non-financial supervisors;	(c) the application of best practices developed by <u>supervisory authorities in the non-financial supervisors sector</u> whose adoption might be of benefit for other non-financial supervisors;	(c) the application of best practices developed by non-financial supervisors whose adoption might be of benefit for other non-financial supervisors;	(c) the application of best practices developed by non-financial supervisors whose adoption might be of benefit for other non-financial supervisors; Wording on non-financial supervisors to be checked for consistency Text Origin: Commission Proposal TM23 of 03102023
Article 31(3), point (d)				
402	(d) the effectiveness and the degree of convergence reached with regard to the enforcement of the provisions adopted in the implementation of Union law, including the administrative sanctions and other administrative measures imposed against persons responsible where those provisions have not been complied with.	(d) the effectiveness and the degree of convergence reached with regard to the enforcement of the provisions adopted in the implementation of Union law, including the administrative sanctions and other administrative measures imposed against persons responsible where those provisions have not been complied with.	(d) the effectiveness and the degree of convergence reached with regard to the enforcement of the provisions adopted in the implementation of Union law, including the administrative sanctions and other administrative measures imposed against persons responsible where those provisions have not been complied with.	(d) the effectiveness and the degree of convergence reached with regard to the enforcement of the provisions adopted in the implementation of Union law, including the ~~administrative~~ <u>pecuniary</u> sanctions and ~~other~~ administrative measures imposed against persons responsible where those provisions have not been complied with. Text Origin: Commission Proposal TM31 07112023
Article 31(4)				
403	4. The Authority shall produce a	4. The Authority shall produce a	4. The Authority shall produce a	4. The Authority shall produce a

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	report setting out the results of the peer review. That peer review report shall be prepared by the peer review committee and adopted by the Executive Board, having received the observations of the General Board in supervisory composition as to the consistency of application of the methodology with other peer review reports. The report shall explain and indicate the follow-up measures that are deemed appropriate, proportionate and necessary as a result of the peer review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 3 and opinions pursuant to Article 44. The non-financial supervisors shall make every effort to comply with any guidelines and recommendations issued, in accordance with Article 43.	report setting out the results of the peer review. That peer review report shall be prepared by the peer review committee. <u>A draft version of the report shall be submitted to the concerned supervisory authorities in the non-financial sector or the supervisory authorities in the non-financial sector subject to the assessment for comments, prior to its consideration by the General Board in supervisory composition.</u> The report shall be ~~and~~ adopted by the Executive Board, having received the observations of the General Board in supervisory composition as to the consistency of application of the methodology with other peer review reports. The report shall explain and indicate the follow-up measures that are deemed appropriate, proportionate and necessary as a result of the peer review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article ~~343~~ and opinions pursuant to Article 44. The <u>supervisory authorities in the non-financial supervisors sector</u> shall make every effort to comply with any guidelines and recommendations issued, in accordance with Article 43.	report setting out the results of the peer review. That peer review report shall be prepared by the ~~peer review committee and adopted by the Executive Board, having received the observations of the General~~ <u>staff of the Authority, in cooperation with the relevant staff of the non-financial supervisors and adopted by the Executive Board, which shall share it in a timely manner with the non-financial supervisor under-in</u> ~~supervisory composition as to the consistency of application of the methodology with other peer review reports.~~ The report shall explain and indicate the follow-up measures that are deemed appropriate, proportionate and necessary as a result of the peer review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article ~~343~~ and opinions pursuant to Article 44. The non-financial supervisors shall make every effort to comply with any guidelines and recommendations issued, in accordance with Article 43. <u>The Authority shall transmit such reports without delay, on a confidential basis, at least to the European Parliament.</u>	report setting out the results of the peer review. That peer review report shall be <u>jointly</u> prepared by the <u>staff of the Authority and the relevant staff of the non-financial supervisors involved in the</u> peer review ~~committee~~ and adopted by the Executive Board, having received the observations of the General Board in supervisory composition as to the consistency of application of the methodology with other peer review reports. The report shall explain and indicate the follow-up measures that are deemed appropriate, proportionate and necessary as a result of the peer review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article ~~343~~ and opinions pursuant to Article 44. The non-financial supervisors shall make every effort to comply with any guidelines and recommendations issued, in accordance with Article 43. <u>[The Authority shall transmit such reports without delay, on a confidential basis, at least to the European Parliament.]</u> changes based on EC drafting of 7/11/2023 Text Origin: Commission Proposal

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				TM31 07112023
Article 31(5)				
404	5. The Authority shall publish the findings of the peer review on its website and submit an opinion to the Commission where, having regard to the outcome of the peer review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of Union rules applicable to obliged entities in the non-financial sector or to non-financial supervisors would be necessary from the Union's perspective.	5. The Authority shall ~~publish the findings of the peer review on its website and~~ submit an opinion to the Commission where, having regard to the outcome of the peer review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of Union rules applicable to obliged entities in the non-financial sector or to <u>supervisory authorities in the non-financial supervisors sector</u> would be necessary from the Union's perspective.	5. The Authority shall publish the findings of the peer review on its website and submit an opinion to the Commission where, having regard to the outcome of the peer review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of Union rules applicable to obliged entities in the non-financial sector or to non-financial supervisors would be necessary from the Union's perspective.	5. The Authority shall publish the findings of the peer review on its website and submit an opinion to the Commission where, having regard to the outcome of the peer review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of Union rules applicable to obliged entities in the non-financial sector or to non-financial supervisors would be necessary from the Union's perspective. including changes based on EC drafting of 7/11/2023 Text Origin: Commission Proposal TM23 of 03102023 TM31 of 07112023
Article 31(6)				
405	6. The Authority shall provide a follow-up report two years after the publication of the peer review report. The follow-up report shall be prepared by the peer review	6. The Authority shall provide a follow-up report two years after the publication of the peer review report. The follow-up report shall be prepared by the peer review	6. The Authority shall provide a follow-up report two years after the publication of the peer review report. The follow-up report shall be prepared by the ~~peer review~~	6. The Authority shall provide a follow-up report two years after the publication of the peer review report. The follow-up report shall be <u>jointly</u> prepared by the <u>staff of the</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	committee and adopted by the Executive Board, having received the observations of the General Board in supervisory composition on the consistency with other peer review reports. The follow-up report shall include an assessment of the adequacy and effectiveness of the actions undertaken by the non-financial supervisors that were subject to the peer review in response to the follow-up measures of the peer review report. The Authority shall publish the findings of the follow-up report on its website.	committee and adopted by the Executive Board, having received the observations of the General Board in supervisory composition on the consistency with other peer review reports. The follow-up report shall include an assessment of the adequacy and effectiveness of the actions undertaken by the <u>supervisory authorities in the non-financial supervisors sector</u> that were subject to the peer review in response to the follow-up measures of the peer review report. The Authority shall publish the findings of the follow-up report on its website.	~~committee and adopted by the Executive Board, having received the observations of the General Board, in cooperation with the relevant staff of the non-financial supervisors, and adopted by the Executive Board, which shall share it in a timely manner with the non-financial supervisor under review in supervisory composition on the consistency with other peer review reports.~~ The follow-up report shall include an assessment of the adequacy and effectiveness of the actions undertaken by the non-financial supervisors that were subject to the peer review in response to the follow-up measures of the peer review report. The Authority shall publish the findings of the follow-up report on its website.	<u>Authority and the relevant staff of the non-financial supervisors involved in the</u> peer review ~~committee~~ and adopted by the Executive Board, having received the observations of the General Board in supervisory composition on the consistency with other peer review reports. The follow-up report shall include an assessment of the adequacy and effectiveness of the actions undertaken by the non-financial supervisors that were subject to the peer review in response to the follow-up measures of the peer review report. The Authority shall publish the findings of the follow-up report on its website. including changes based on EC drafting of 7/11/2023 Text Origin: Commission Proposal TM31 of 07112023
Article 31(7)				
406	7. For the purposes of this Article, the Executive Board shall adopt a peer review work plan every two years, which shall reflect the lessons learnt from the past peer review processes and discussions held in the	7. For the purposes of this Article, the Executive Board shall adopt a peer review work plan every two years, <u>after approval by the General Board,</u> which shall reflect the lessons learnt from the past peer	7. For the purposes of this Article, the Executive Board shall adopt a peer review work plan every two years, which shall reflect the lessons learnt from the past peer review processes and discussions held in the	7. For the purposes of this Article, the Executive Board shall adopt a peer review work plan every two years, <u>[after consultation of the General Board,]</u> which shall reflect the lessons learnt from the past peer

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	General Board in supervisory composition. The peer review work plan shall constitute a separate part of the annual and multiannual working programme and shall be included in the Single Programming Document. In case of urgency or unforeseen events, the Authority may decide to carry out additional peer reviews.	review processes and discussions held in the General Board in supervisory composition. The peer review work plan shall constitute a separate part of the annual and multiannual working programme and shall be included in the Single Programming Document. In case of urgency or unforeseen events, the Authority may decide to carry out additional peer reviews.	General Board in supervisory composition. The peer review work plan shall constitute a separate part of the annual and multiannual working programme and shall be included in the Single Programming Document. In case of urgency or unforeseen events, the Authority may decide to carry out additional peer reviews.	review processes and discussions held in the General Board in supervisory composition. The peer review work plan shall constitute a separate part of the annual and multiannual working programme and shall be included in the Single Programming Document. In case of urgency or unforeseen events, the Authority may decide to carry out additional peer reviews. EC to revert Text Origin: Council Mandate TM23 of 03102023

Article 31(8)

407	8. When supervision is performed by SRBs, the peer review exercise shall include the assessment of the adequacy and effectiveness of measures pursuant to Article 38 of [OP please insert the next number to the AMLD, COM(2021)423] that are taken by the public authority in charge of overseeing these bodies to ensure that they perform their function to the standards required under Union law.	8. When supervision is performed by SRBs, the peer review exercise shall include the assessment of the ~~adequacy and effectiveness~~ <u>implementation</u> of measures pursuant to Article 38 of [OP please insert the next number to the AMLD, COM(2021)423] that are taken by the public authority in charge of overseeing these bodies to ensure that they perform their function ~~to the standards required under~~ <u>in accordance with</u> Union law.	8. When supervision is performed by SRBs, the peer review exercise shall include the assessment of the adequacy and effectiveness of measures pursuant to Article 38 of [OP please insert the next number to the AMLD, COM(2021)423] that are taken by the public authority in charge of overseeing these bodies to ensure that they perform their function to the standards required under Union law.	8. ~~When supervision is performed by SRBs~~ <u>Where peer reviews concern supervisory activities which in one or more Member States are carried out by self-regulatory bodies</u> , the peer review exercise shall include the assessment ~~of the adequacy and effectiveness~~ of measures pursuant to Article 38 of <u>Directive</u> [OP please insert the next number to the AMLD, COM(2021)423] that are taken by the public authority in charge of overseeing these bodies to ensure that they perform their function ~~to the standards required under Union~~

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				~~law~~ <u>adequately and effectively.</u> including changes based on EC drafting of 7/11/2023 AML related Text Origin: Commission Proposal TM23 of 03102023 TM31 07112023
Article 31(9)				
408	9. On a case by case basis, when SRBs indicate an interest to participate in a peer review exercise, representatives of such bodies entrusted with supervisory functions may be invited to participate in that peer review.	9. On a case by case basis, when SRBs indicate an interest to participate in a peer review exercise, representatives of such bodies entrusted with supervisory functions may be invited to participate in that peer review. <u>Article 31 (1) to (6) shall apply accordingly.</u>	9. ~~On a case by case basis, when SRBs indicate an interest to participate in~~ <u>When</u> a peer review ~~exercise~~ <u>concerns SRBs</u> , representatives of ~~such bodies entrusted with supervisory functions~~ <u>may</u> <u>SRBs shall</u> be invited to participate in that peer review.	9. ~~On a case by case basis, when SRBs~~ <u>Where peer reviews concern supervisory activities which in one or more Member States are carried out by self-regulatory bodies, those self-regulatory bodies shall not be required to participate. However, where they</u> indicate an interest to participate in a peer review exercise, ~~representatives of such bodies entrusted with supervisory functions may be invited~~ <u>staff entrusted with supervisory tasks from such bodies shall be allowed</u> to participate in that peer review. including changes based on EC drafting of 7/11/2023 COM: In order to resolve the difficulties of

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			PUBLIC	Article 31(9), we propose to add a general obligation to communicate information from AMLA Linked to Article 38 AMLD AMLD related Horizontal level Text Origin: Commission Proposal TM31 07112011
Article 31a				
408a			<u>Article 31a</u> <u>Establishment of AML/CFT supervisory colleges in the non-financial sector</u>	<u>Article 31a</u> <u>Coordination and facilitation of work of the AML/CFT supervisory colleges in the non-financial sector</u> post political agreement TM24 of 04102023 HITM 09112023
Article 31a(1)				
408b			<u>1. After three years after the date of entry into force of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423final], the Authority may, within the scope of its powers and without prejudice to the powers of the relevant supervisory authorities pursuant to</u>	<u>1. The Authority shall, within the scope of its powers and without prejudice to the powers of the relevant non-financial supervisors pursuant to Article 36a of Directive [OP please insert the next number to the AMLD, COM(2021)423], assist the set up and functioning of AML/CFT supervisory colleges in</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>Articles 34 and 34a of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423final], decide to establish AML/CFT supervisory colleges, and ensure their consistent functioning, for obliged entities in the non-financial sector operating in at least four Member States and with an annual EU-wide turnover of at least EUR 200 million euros.</u>	<u>the non-financial sector for obliged entities other than credit and financial institutions operating establishments in several Member in accordance with Article 36a of Directive [OP please insert the next number to the AMLD, COM(2021)423].</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 31a(2)				
408c			<u>2. To that end, the Authority may:</u>	<u>2. To that end, the Authority may:</u> post political agreement Text Origin: EP Mandate
Article 31a(2), point (a)				
408d			<u>(a) convene and organise the meetings of AML/CFT supervisory colleges where deemed appropriate;</u>	<u>(a) suggest the establishment of colleges and the convocation and organisation of college meetings, where such college has not been established although the Authority considers that the money laundering and terrorist financing risks exposure of the obliged entity</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<u>or group and the scale of its cross-border activities justify the establishment of a college;</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 31a(2), point (b)				
408e			<u>(b) assist in the organisation of AML/CFT supervisory college meetings, where requested by the relevant supervisory authorities, or convene a college meeting at its own discretion where deemed necessary;</u>	<u>(b) assist in the organisation of college meetings, where requested by the relevant non-financial supervisors;</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 31a(2), point (c)				
408f			<u>(c) ensure that all relevant information is collected and shared by the supervisory authorities in order to facilitate the work of the AML/CFT supervisory college and make such information accessible to the relevant authorities in the</u>	<u>(c) assist in the organisation of joint supervisory plans and joint on-site or off-site inspections;</u> based on EC compromise text on AML colleges

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>college;</u>	post political agreement
Article 31a(2), point (d)				
408g			<u>(d) promote effective and efficient supervisory practices, including evaluating the risks to which obliged entities are or might be exposed;</u>	<u>(d) assist the non-financial supervisors in the collection and sharing of all relevant information in order to facilitate the work of the college and make such information accessible to the supervisors in the college;</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 31a(2), point (e)				
408h			<u>(e) mediate and assist in resolving conflicts between participating supervisory authorities on their request;</u>	<u>(e) promote effective and efficient supervisory activities and practices, including evaluating the risks to which obliged entities other than credit and financial institutions are or might be exposed;</u> based on EC compromise text on AML colleges post political agreement HITM 09112023

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	Article 31a(2), point (f)			
408i			<u>(f) oversee, in accordance with the tasks and powers specified in this Regulation, the tasks carried out by the supervisory authorities;</u>	<u>(f) provide assistance to non-financial supervisors, upon their specific requests, including the requests to mediate between non-financial supervisors in the situations covered by Article 36(a)(2) and (3) of Directive [OP please insert the next number to the AMLD, COM(2021)423].</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
	Article 31a(2), point (g)			
408j			<u>(g) identify instances where the absence of effective and efficient supervisory practices and activities in the context of AML/CFT supervisory colleges derives from inadequate or lack of transposition of Union law into national law, and duly report those instances to the Commission.</u>	<u>(g) - (deleted)</u> moved to horizontal provisions post political agreement
	Article 31a(3)			

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408k			<u>3. AML/CFT supervisory colleges may be used to exchange information, provide mutual assistance and, where appropriate, coordinate the supervisory approach to the obliged entity, including the taking of appropriate and proportionate measures to address serious breaches of the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that are detected in the jurisdiction of a supervisor participating in the AML/CFT supervisory college.</u>	<u>3. For the purposes of paragraph 1, the staff of the Authority shall have full participation rights in the AML/CFT supervisory colleges. Upon agreement of the non-financial supervisors concerned, the staff of the Authority shall be able to participate in the activities of the college carried out jointly by two or more non-financial supervisors, including on-site inspections of obliged entities referred to under Article 3(3) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], except those covered under points (a) and (b) of that paragraph.</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 31a(4), first subparagraph				
408l			<u>4. AML/CFT supervisory colleges shall be composed of permanent members, including the Authority and non-financial supervisors, and,</u>	<u>4. - (deleted)</u> based on EC compromise text on AML colleges

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			<u>when unanimously agreed by them, observers.</u>	post political agreement HITM 09112023
Article 31a(4), second subparagraph				
408m			<u>Where, pursuant to Article 29(3) of Directive [please insert reference to AMLD6], Member States allow SRBs to perform supervision of the entities referred to in Article 3, points (3)(a) and (b) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the respective national oversight authorities, pursuant to Article 38 of Directive [please insert reference to AMLD6], shall be the permanent members.</u>	- (deleted) based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 31a(5)				
408n			<u>5. This Article shall not apply to SRBs, including SRBs overseeing obliged entities that exercise an independent legal profession or that are public office holders appointed by the government to exercise judicial functions.</u>	<u>5. - (deleted)</u> based on EC compromise text on AML colleges post political agreement HITM 09112023
Article 32				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
409	Article 32 Powers over supervisory authorities in the non-financial sector	Article 32 Powers over supervisory authorities in the non-financial sector	Article 32 Powers over supervisory authorities in the non-financial sector	Article 32 ~~Powers over supervisory authorities~~ ~~in the~~ <u>Warning on breaches of</u> <u>Union rules by</u> non-financial ~~sector~~ <u>supervisors and public</u> <u>authorities overseeing self-</u> <u>regulatory bodies</u> Political agreement: adding a recital that this mechanism is without prejudice of COM launching infringement procedure in situations covered by article 32 "oversight authority" replaced with reference to authorities in article 38 AMLD post political agreement EC to revert outcome of political trilogue 12/12/2023
Article 32(1)				
410	1. Where a supervisory authority in the non-financial sector has not applied the Union acts or the national legislation referred to in Article 1(2), or has applied them in a way which appears to be a breach of Union law, in particular by failing to ensure that an entity under its supervision or oversight satisfies the	1. Where a supervisory authority in the non-financial sector has not applied the Union acts or the national legislation referred to in Article 1(2), or has applied them in a way which appears to be a breach of Union law, in particular by failing to ensure that an entity under its supervision or oversight satisfies the	1. Where a supervisory authority in the non-financial sector has not applied the Union acts or the national legislation referred to in Article 1(2), or has applied them in a way which appears to be a breach of Union law, in particular by failing to ensure that an entity under its supervision or oversight satisfies the	1. Where ~~a supervisory~~ <u>the</u> Authority <u>has ground to suspect</u> <u>that a supervisor</u> in the non- financial sector <u>or a public authority</u> <u>overseeing self-regulatory bodies</u> <u>referred to in Article 38 of Directive</u> <u>[reference to AMLD]</u> has not applied the Union acts or the national legislation referred to in

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	requirements laid down in those acts or in that legislation, the Authority shall act in accordance with the powers set out in paragraphs 2, 3, 4, 6 and 7 of this Article.	requirements laid down in those acts or in that legislation, the Authority shall act in accordance with the powers set out in paragraphs 2, 3, 4, 6 and 7 of this Article.	requirements laid down in those acts or in that legislation, the Authority shall act in accordance with the powers set out in paragraphs 2, 3, 4, 6 and 7 of this Article.	Article 1(2), or has applied them in a way which appears to be a breach of Union law, ~~in particular by failing to ensure that an entity under its supervision or oversight satisfies the requirements laid down in those acts or in that legislation, the Authority shall act in accordance with the powers set out in paragraphs 2, 3, 4, 6 and 7 of this~~ <u>it shall inform the supervisor or public authority concerned of those suspected breaches and investigate them.</u> <u>For the purposes of the first subparagraph, the Authority may act upon request from one or more supervisors in the non-financial sector or public authorities, the European Parliament, the Council, the Commission, or on its own initiative, including when this is based on well-substantiated information from natural or legal persons pursuant to</u> Article <u>76a</u>. "oversight authority" replaced by "public authority overseeing self-regulatory bodies referred to in Article 38 of Directive" as per political agreement post political agreement outcome of political agreement 12/12/2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 32(2), first subparagraph			
411	2. Upon request from one or more supervisory authorities in the non-financial sector, the European Parliament, the Council, the Commission, or on its own initiative, including when this is based on well-substantiated information from natural or legal persons, and after having informed the supervisory authority in the non-financial sector concerned, the Authority shall outline how it intends to proceed with the case and, where appropriate, investigate the alleged breach or non-application of Union law.	2. Upon request from one or more supervisory authorities in the non-financial sector, the European Parliament, the Council, <u>or</u> the Commission, ~~or on its own initiative~~, including when this is based on well-substantiated information from natural or legal persons, and after having informed the supervisory authority in the non-financial sector concerned, the Authority shall outline how it intends to proceed with the case and, where appropriate, investigate the alleged breach or non-application of Union law.	2. Upon request from one or more supervisory authorities in the non-financial sector, the European Parliament, the Council, the Commission, or on its own initiative, including when this is based on well-substantiated information from natural or legal persons, and after having informed the supervisory authority in the non-financial sector concerned, the Authority shall outline how it intends to proceed with the case and, where appropriate, investigate the alleged breach or non-application of Union law.	2. <u>Upon</u>~~The Authority shall be able to~~ request from ~~one or more supervisory authorities in the non-financial sector, the European Parliament, the Council, the Commission, or on its own initiative, including when this is based on well-substantiated information from natural or legal persons, and after having informed the supervisory authority in the non-financial sector concerned, the Authority shall outline how it intends to proceed with the case and, where appropriate, investigate the alleged breach or non-application of Union law~~ <u>the supervisor or public authority concerned all information which the Authority considers necessary for its investigation including information on how the Union acts or in that legislation referred to in Article 1(2) are applied in accordance with Union law, with the exception of information covered by the legal privilege, unless the exemptions set out in Articles 17(1), third subparagraph and 51(2), second subparagraph of Regulation [please insert reference – proposal for Anti-</u>

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			PUBLIC	<u>Money Laundering Regulation - COM/2021/420 final</u> and in Article 38(x) of Directive <u>[reference to AMLD]</u> apply. post political agreement Text Origin: Commission Proposal TM24 of 04102023 outcome of political trilogue of 12/12/2023
Article 32(2), second subparagraph				
412	The supervisory authority shall, without delay, provide the Authority with all information which the Authority considers necessary for its investigation including information on how the Union acts or in that legislation referred to in Article 1(2) are applied in accordance with Union law.	The supervisory authority shall, without delay, provide the Authority with ~~all~~ information which the Authority considers necessary for its investigation including information on how the Union acts or in that legislation referred to in Article 1(2) are applied in accordance with Union law.	The supervisory authority shall, without delay, provide the Authority with all information which the Authority considers necessary for its investigation including information on how the Union acts or in that legislation referred to in Article 1(2) are applied in accordance with Union law.	The ~~supervisory~~ <u>supervisor or public</u> authority shall, without delay, provide the Authority with ~~all information which the Authority considers necessary for its investigation including~~ <u>the requested</u> information ~~on how the Union acts or in that legislation referred to in Article 1(2) are applied in accordance with Union law.~~ post political agreement Text Origin: Commission Proposal TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(2), third subparagraph				

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413	Whenever requesting information from the supervisory authority concerned has proven, or is deemed to be, insufficient to obtain the information that is deemed necessary for the purposes of investigating an alleged breach or non-application of Union law, the Authority may, after having informed the supervisory authority, address a duly justified and reasoned request for information directly to other supervisory authorities.	Whenever requesting information from the supervisory authority concerned has proven, or is deemed to be, insufficient to obtain the information that is deemed necessary for the purposes of investigating an alleged breach or non-application of Union law, the Authority may, after having informed the supervisory authority, address a duly justified and reasoned request for information directly to other supervisory authorities.	Whenever requesting information from the supervisory authority concerned has proven, or is deemed to be, insufficient to obtain the information that is deemed necessary for the purposes of investigating an alleged breach or non-application of Union law, the Authority may, after having informed the supervisory authority, address a duly justified and reasoned request for information directly to other supervisory authorities.	Whenever ~~requesting~~ <u>the requested</u> information from the ~~supervisory~~ <u>supervisor or public</u> authority concerned has proven, or is deemed to be, insufficient to obtain the information that is deemed necessary for the purposes of investigating ~~an alleged~~ <u>a suspected</u> breach ~~or non-application of Union law~~ , the Authority may, after having informed the ~~supervisory~~ <u>supervisor</u> <u>or oversight</u> authority, address a duly justified and reasoned request for information directly to other ~~supervisory~~ <u>supervisors or oversight</u> authorities. post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 32(2), fourth subparagraph				
414	The addressee of such a request shall provide the Authority with clear, accurate and complete information without undue delay.	The addressee of such a request shall provide the Authority with clear, accurate and complete information without undue delay.	The addressee of such a request shall provide the Authority with clear, accurate and complete information without undue delay.	The addressee of such a request shall provide the Authority with clear, accurate and complete information without undue delay. post political agreement Text Origin: Commission Proposal

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				outcome of political agreement of 12/12/2023
Article 32(3), first subparagraph				
415	3. The Authority may, not later than six months from initiating its investigation, address a recommendation to the supervisory authority in the non-financial sector concerned setting out the action necessary to comply with Union law.	3. The Authority may, not later than six months from initiating its investigation, address a recommendation to the supervisory authority in the non-financial sector concerned setting out the action necessary to comply with Union law.	3. The Authority may, not later than six months from initiating its investigation, address a recommendation to the supervisory authority in the non-financial sector concerned setting out the action necessary to comply with Union law.	3. The Authority may, not later than six months from initiating its investigation, address a recommendation to the ~~supervisory authority in the non-financial sector~~ <u>supervisor or public authority</u> concerned setting out the action necessary to ~~comply with Union law~~ <u>remedy the identified breach</u> . post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 32(3), second subparagraph				
416	Before issuing such a recommendation, the Authority shall engage with the supervisory authority concerned, where it considers such engagement appropriate in order to resolve a breach of Union law, in an attempt to reach agreement on the actions necessary for compliance with Union law.	Before issuing such a recommendation, the Authority shall engage with the supervisory authority concerned, where it ~~considers~~ <u>the Authority or the supervisory authority consider</u> such engagement appropriate in order to resolve a breach of Union law, in an attempt to reach agreement on the actions necessary for compliance	Before issuing such a recommendation, the Authority shall engage with the supervisory authority concerned, where it considers such engagement appropriate in order to resolve a breach of Union law, in an attempt to reach agreement on the actions necessary for compliance with Union law.	Before issuing such a recommendation, the Authority shall engage with the ~~supervisory~~ <u>supervisor or the public</u> authority concerned, where it considers such engagement appropriate in order to resolve ~~at the breach of Union law~~ , in an attempt to reach agreement on the actions necessary ~~for compliance with Union~~

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		with Union law.		~~law~~ <u>to that end.</u> post political agreement Text Origin: Commission Proposal TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(3), third subparagraph				
417	The supervisory authority in the non-financial sector shall, within ten working days of receipt of the recommendation, inform the Authority of the steps it has taken or intends to take to ensure compliance with Union law.	The supervisory authority in the non-financial sector shall, within ~~ten working days~~ <u>one month</u> of receipt of the recommendation, inform the Authority of the steps it has taken or intends to take to ensure compliance with Union law.	The supervisory authority in the non-financial sector shall, within ten working days of receipt of the recommendation, inform the Authority of the steps it has taken or intends to take to ensure compliance with Union law.	The ~~supervisory authority in the non-financial sector~~ <u>supervisor or public authority concerned</u> shall, within ten working days of receipt of the recommendation, inform the Authority of the steps it has taken or intends to take to ~~ensure compliance with Union law~~ <u>resolve the breach.</u> post political agreement Text Origin: Commission Proposal TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(4), first subparagraph				
418	4. Where the supervisory authority in the non-financial sector has not complied with Union law within one month from receipt of the	4. ~~Where the supervisory authority in the non-financial sector has not complied with Union law within one month from receipt of the~~	4. Where the supervisory authority in the non-financial sector has not complied with Union law within one month from receipt of the	4. Where the ~~supervisory~~ <u>supervisor or public</u> authority ~~in the non-financial sector has not complied with Union law~~ <u>has not resolved the</u>

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	Authority's recommendation, the Commission may, after having been informed by the Authority, or on its own initiative, issue a formal opinion requiring the supervisory authority in the non-financial sector to take the action necessary to comply with Union law. The Commission's formal opinion shall take into account the Authority's recommendation.	~~Authority's recommendation, the Commission may, after having been informed by the Authority, or on its own initiative, issue a formal opinion requiring the supervisory authority in the non-financial sector to take the action necessary to comply with Union law. The Commission's formal opinion shall take into account the Authority's recommendation.~~ <u>deleted</u>	Authority's recommendation, the Commission may, after having been informed by the Authority, or on its own initiative, issue a formal opinion requiring the supervisory authority in the non-financial sector to take the action necessary to comply with Union law. The Commission's formal opinion shall take into account the Authority's recommendation.	<u>identified breach referred to in Paragraph 3, first subparagraph</u> within one month from receipt of the Authority's recommendation, the ~~Commission may, after having been informed by the Authority, or on its own initiative, issue a formal opinion requiring the supervisory authority in the non-financial sector to take the action necessary to comply with Union law. The Commission's formal opinion shall take into account the Authority's recommendation.~~ <u>Authority shall address a warning detailing the breach(es) and identifying measures to be implemented by the addressees of the warning to mitigate their effects.</u> post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(4), second subparagraph				
419	The Commission shall issue such a formal opinion within three months after the adoption of the recommendation. The Commission may extend this period by one month.	~~The Commission shall issue such a formal opinion within three months after the adoption of the recommendation. The Commission may extend this period by one month.~~ <u>deleted</u>	The Commission shall issue such a formal opinion within three months after the adoption of the recommendation. The Commission may extend this period by one month.	The ~~Commission~~ <u>warning referred to in the first subparagraph</u> shall ~~issue such a formal opinion within three months after the adoption of the recommendation. The Commission may extend this period by one month.~~ <u>be addressed:</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<u>(a) in the case of a supervisor in the non-financial sector, to the counterpart supervisors in other Member States and, where the supervisor is a self-regulatory body, its public authority;</u> <u>(b) in the case of a public authority, to the self-regulatory bodies under its oversight.</u> post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(4), third subparagraph				
420	The Authority and the supervisory authority in the non-financial sector shall provide the Commission with all necessary information.	~~The Authority and the supervisory authority in the non-financial sector shall provide the Commission with all necessary information.~~ <u>deleted</u>	The Authority and the supervisory authority in the non-financial sector shall provide the Commission with all necessary information.	~~The Authority and the supervisory authority in the non-financial sector shall provide the Commission with all necessary information.~~ <u>(deleted)</u> post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(5)				
421	5. The supervisory authority in the non-financial sector shall, within ten working days of receipt of the formal opinion referred to in	5. ~~The supervisory authority in the non-financial sector shall, within ten working days of receipt of the formal opinion referred to in paragraph 5,~~	5. The supervisory authority in the non-financial sector shall, within ten working days of receipt of the formal opinion referred to in	5. ~~The supervisory authority in the non-financial sector shall, within ten working days of receipt of the formal opinion referred to in paragraph~~

		ST 10507/22 REV1		
Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
	paragraph 5, inform the Commission and the Authority of the steps it has taken or intends to take to comply with that formal opinion.	~~inform the Commission and the Authority of the steps it has taken or intends to take to comply with that formal opinion.~~ <u>deleted</u>	paragraph 5, inform the Commission and the Authority of the steps it has taken or intends to take to comply with that formal opinion.	~~5. As soon as the supervisor or public authority has resolved the breach, the Authority shall~~ inform the ~~Commission and the Authority of the steps it has taken or intends to take to comply with that formal opinion~~ <u>addressees of its warning that the breach has been resolved and that the mitigating measures shall be ceased.</u> post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(6)				
422	6. Where the formal opinion referred to in paragraph 4 is addressed to a supervisory authority which is a public authority overseeing a SRB, and where it does not comply with the formal opinion within the period specified therein, to remedy such non-compliance in a timely manner, the Authority may adopt an individual decision addressed to an SRB requiring it to take all necessary action to comply with its obligations under Union law.	6. Where the ~~formal opinion referred to in paragraph 4 is addressed to a~~ supervisory authority ~~which is a public authority~~ overseeing a SRB, and where it does not comply with the ~~formal opinion~~ <u>recommendation referred to in paragraph 3</u> within the period specified therein, ~~to remedy such non-compliance in a timely manner,~~ the Authority may ~~adopt an individual decision addressed~~ <u>issue a recommendation</u> to an SRB ~~requiring it to take all necessary action to comply with its obligations under~~ <u>to ensure it acts in accordance</u>	~~6.5a.~~ Where the formal opinion referred to in paragraph 4 is addressed to a supervisory authority which is a public authority overseeing a SRB, and where it does not comply with the formal opinion within the period specified therein, <u>particularly if its inaction poses a serious risk to the Union's system of supervision,</u> to remedy such non-compliance in a timely manner, the Authority may adopt ~~an individual~~ <u>a</u> decision addressed to an SRB ~~requiring it to take all necessary action to comply with its obligations under~~ <u>in order to ensure compliance</u>	6. ~~Where the formal opinion referred to in paragraph 4 is addressed to a supervisory authority which is a public authority overseeing a SRB, and where it does not comply with the formal opinion within the period specified therein, to remedy such non-compliance in a timely manner, the Authority may adopt an individual decision addressed to an SRB requiring it to take all necessary action to comply with its obligations under Union law.~~ <u>(deleted)</u> COMMENT BY COM:

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		<u>with</u> Union law.	<u>with applicable</u> Union law.	Article 32 AMLAR provides AMLA with the power to act in the case of breaches of regulatory requirements by supervisory authorities in the non-financial sector. Supervisory authorities cover exclusively public authorities and do not include self-regulatory bodies. In other words, where a Member State allows supervision to be carried out by a self-regulatory body, AMLA will only be able to resort to Article 32 of its founding regulation in cases where the oversight body of said self-regulatory body does not apply/misapplies the national measures transposing Article 38 AMLD (i.e. the oversight obligations), and not in relation to the self-regulatory body's application of national measures transposing Article 29 AMLD. The only interaction between AMLA and a self-regulatory body occurs in the case where, despite 1) engagement with the oversight body 2) the issuance of a recommendation, and 3) the issuance of an opinion by the Commission the oversight body still does not comply with its obligations. In such a case, the AMLA is empowered to issue decisions addressed to self-regulatory bodies. These decisions are solely intended to substitute the oversight body in the implementation of Article 38 AMLD and to fill the implementation void caused by the breach of Union law by the oversight body. Removing the

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			PUBLIC	interaction between AMLA and the SRBs in such cases would in fact create an unlevel playing field across the EU only by virtue of the supervisory model that MSs have chosen, which is not justified by effectiveness since there does not seem to be any evidence of effective supervision by SRBs - quite the contrary. As regards the backstop proposed under line 422, we would like to stress that the independence of the judiciary is not a feature of the self-regulatory body as such, and that oversight under Article 38 AMLD is something different from the oversight performed over the self-regulatory bodies by e.g. justice ministries in the context of the administration of justice. In fact, whilst the AML framework accepts the possibility for MSs to resort to supervision by self-regulatory bodies, the function of legal professions in the sound administration of justice cannot be equated to considering self-supervision as the only possible way of supervision in the case of legal professions for all aspects, including AML/CFT. First, there are many countries where supervision of professions, even legal ones, is carried out by a public authority (with specific safeguards of course) - see table below compiled by the Commission to support discussions under the French

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement																																													
				Presidency in early 2022. <table> <tr> <td></td><td>Notaries</td><td>Lawyers</td><td>Real estate</td><td></td></tr> <tr> <td></td><td>Auditors</td><td>Tax advisors</td><td></td><td></td></tr> <tr> <td>Public</td><td>13</td><td>8</td><td>23</td><td>14</td></tr> <tr> <td></td><td>16</td><td></td><td></td><td></td></tr> <tr> <td>SRB</td><td>11</td><td>17</td><td>2</td><td>9</td></tr> <tr> <td></td><td>9</td><td></td><td></td><td></td></tr> <tr> <td>Publ</td><td></td><td></td><td></td><td></td></tr> <tr> <td>ic/SRB</td><td>1</td><td>2</td><td>2</td><td>4</td></tr> <tr> <td></td><td>2</td><td></td><td></td><td></td></tr> </table> Second, the issue of whether the AML obligations imposed on lawyers infringe the right to a fair trial has been dealt with by the ECJ in Case C- 305/05 (ordre des barreaux). Moreover, the judgment of the ECHR in Michaud v France confirms that the legal privilege is not absolute and AML/CFT obligations imposed on lawyers under the AMLD are justified. No case heard before either Court would suggest that any interference with ‘self-regulation’ would be an interference with the independence of the judiciary. In fact, many of these professions are closely regulated by law. new compromise text on political trilogue 12/12/2023 post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023		Notaries	Lawyers	Real estate			Auditors	Tax advisors			Public	13	8	23	14		16				SRB	11	17	2	9		9				Publ					ic/SRB	1	2	2	4		2			
	Notaries	Lawyers	Real estate																																														
	Auditors	Tax advisors																																															
Public	13	8	23	14																																													
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	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 32(6)			
422			<u>Where Member States allow SRBs to perform supervision of the entities referred to in Article 3, points (3)(a) and (b), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the respective national oversight authority may send a duly justified request for a derogation from the first subparagraph of this paragraph if the oversight authority considers that the application thereof interferes with the independence of the judiciary. The request shall have suspensive effect on the Authority's decision until the Commission has adopted a formal reply. The request shall be addressed to the Commission and be shared with the Authority. The Commission shall formally reply to it within 10 working days.</u>	<u>6. - (deleted)</u> post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
	Article 32(6), first paragraph			
423	The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.	~~The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.~~ <u>deleted</u>	The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.	~~The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.~~ <u>(deleted)</u>

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				post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(7)				
424	7. Decisions adopted in accordance with paragraph 6 shall prevail over any previous decision adopted by the supervisory authority on the same matter.	7. ~~Decisions~~ <u>Recommendations</u> adopted in accordance with paragraph 6 shall prevail over any previous ~~decision~~ <u>measures</u> adopted by the supervisory authority on the same matter.	7. Decisions adopted in accordance with paragraph 6 shall prevail over any previous decision adopted by the supervisory authority on the same matter.	7. ~~Decisions adopted in accordance with paragraph 6 shall prevail over any previous decision adopted by the supervisory authority on the same matter.~~ <u>(deleted)</u> post political agreement TM24 of 04102023 outcome of political agreement of 12/12/2023
Article 32(7), first paragraph				
425	When taking action in relation to issues which are subject to a formal opinion pursuant to paragraph 5 or to a decision pursuant to paragraph 7, supervisory authorities shall comply with the formal opinion or the decision, as the case may be.	~~When taking action in relation to issues which are subject to a formal opinion pursuant to paragraph 5 or to a decision pursuant to paragraph 7, supervisory authorities shall comply with the formal opinion or the decision, as the case may be.~~ <u>(deleted)</u>	When taking action in relation to issues which are subject to a formal opinion pursuant to paragraph 5 or to a decision pursuant to paragraph 7, supervisory authorities shall comply with the formal opinion or the decision, as the case may be.	~~When taking action in relation to issues which are subject to a formal opinion pursuant to paragraph 5 or to a decision pursuant to paragraph 7, supervisory authorities shall comply with the formal opinion or the decision, as the case may be.~~ <u>(deleted)</u> post political agreement TM24 of 04102023

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				outcome of political agreement of 12/12/2023
Article 32a				
425a				<u>Article 32a</u> <u>Settlement of disagreements</u> <u>between non-financial supervisors</u> <u>in cross-border situations</u> <u>1. The Authority may assist non-financial supervisors in reaching an agreement in accordance with the procedure set out in paragraphs 3 to 5 of this Article at the request of one or more non-financial supervisors pursuant to Articles [34, 34a and 39a] of Directive [AMLD] or in other instances where a non-financial supervisor disagrees with the procedure or content of an action, proposed action, or inactivity of another non-financial supervisor insofar as it affects its own supervisory tasks and responsibilities towards a specific obliged entity or multiple obliged entities.</u> <u>2. In cases other than those covered by Article 34, 34a and 39a of Directive [OP: please insert reference to AMLD], a non-financial supervisor shall notify the</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>Authority without undue delay that its assistance is required where a provision in Union law requires the non-financial supervisor to reach an agreement, an arrangement, or other form of established or formalized cooperation relating to supervision of specific obliged entities with another non-financial supervisor or supervisors, and either of the following occurs:</u> <u>(a) the agreement has been reached but has not been effectively applied or adhered to by one of the parties,</u> <u>b) a non-financial supervisor concludes that a disagreement exists, on the basis of objective reasons;</u> <u>(c) two months have elapsed from the date of receipt by a non-financial supervisor of a request by the non-financial supervisor addressing the Authority to take certain action in order to comply with those legislative acts and the requested supervisor has not adopted a decision that satisfies the request.</u> <u>3. The Executive Board shall assess the request and notify the relevant parties whether it considers it justified and intends to act up</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>4. The Authority shall set a time limit for conciliation between the non-financial supervisors taking into account any relevant time periods specified in Union law and the complexity and urgency of the matter. For the purposes of the conciliation phase, the Authority shall act as a mediator. Where necessary or provided for in the Union law, it shall issue an opinion on how to settle the matter of disagreement.</u> EC to revert post political agreement CONS to revert EP to revert outcome of political agreement of 07.12.2023
SECTION 6				
426	SECTION 6 FIUs SUPPORT AND COORDINATION MECHANISM	SECTION 6 FIUs SUPPORT AND COORDINATION MECHANISM		
Article -33				
426a			<u>Article -33</u> <u>The FIUs Support and Coordination Mechanism</u>	<u>Article 32b</u> <u>Cooperation between the Authority and Financial Intelligence Units</u> post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM 20 26/09/2023 outcome of political agreement of 12.12.2023
Article 32b(1), first subparagraph				
426b			<u>1. The Authority and FIUs shall constitute an FIUs Support and Coordination Mechanism. The Authority and FIUs shall work together and cooperate with each other to the greatest extent possible to prevent, detect and effectively combat money laundering and terrorist financing in the internal market.</u>	<u>1. The Authority shall be responsible for the effective and consistent cooperation between FIUs within the framework of the FIUs' support and coordination mechanism. To that end, the Authority shall support and coordinate the activities of Financial Intelligence Units.</u> post political agreement outcome of political agreement of 12.12.2023
Article -33(1), second subparagraph				
426c			<u>The FIUs and the Authority shall perform their tasks and carry out their activities in accordance with this Regulation and applicable Union and national law.</u>	<u>- (deleted)</u> Note: that this addition is not needed as already specific under Article 5. post political agreement outcome of political agreement of 12.12.2023
Article 32b(2), first subparagraph				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
426d			<u>2. FIUs shall participate in, and contribute to, the activities of the FIUs Support and Coordination Mechanism in accordance with this Regulation and other applicable Union law. They shall in particular:</u>	<u>2. The Authority and FIUs shall be subject to a duty of cooperation in good faith, including in joint analyses supported or initiated by the Authority, and to an obligation to exchange information that is necessary to fulfil their respective tasks.</u> post political agreement outcome of political agreement of 12.12.2023
Article -33(2), first subparagraph, point (a)				
426e			<u>(a) be able to participate in joint analyses as an integral part of their tasks, as well as in other activities undertaken by the Authority pursuant to its mandate;</u>	<u>(a) - (deleted)</u> post political agreement outcome of political agreement of 12.12.2023
Article -33(2), first subparagraph, point (a)				
426f			<u>(b) provide the Authority with the relevant data and information required to fulfil its tasks, as well as to implement the Authority's indications in accordance with this Regulation and other applicable Union law.</u>	<u>(b) - (deleted)</u> post political agreement outcome of political agreement of 12.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article -33(2), second subparagraph				
426g			<u>All information obtained through participation in the activities of the Authority shall be covered by the strictest obligations of confidentiality.</u>	<u>- (deleted)</u> post political agreement outcome of political agreement of 12.12.2023
Article 32b(3)				
426h			<u>3. The Authority shall promote cooperation between FIUs by means of guidelines and recommendations pursuant to Article 43, or practical arrangements, where appropriate.</u>	<u>3. The Authority shall have dedicated human, financial and IT resources to support the tasks referred to under Article 5(5), and shall ensure, where necessary, organisational separation of the staff dedicated to those tasks from the staff carrying out the tasks relating to the Authority's supervisory activities.</u> post political agreement outcome of political agreement of 12.12.2023
Section 6a				
426i			<u>An FIU may inform the Authority in the case of a disagreement with another FIU. In that case, the Authority shall act as a mediator.</u>	<u>An FIU may inform the Authority in the case of a failure to cooperate with another FIU. In that case, the Authority shall act as a mediator.</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				comment: failure to cooperate post political agreement outcome of political agreement of 12.12.2023
Article -33a				
426j			<u>Article -33a</u> <u>Cooperation within the FIUs</u> <u>Support and Coordination</u> <u>Mechanism</u>	<u>Article 32c</u> - (deleted) list of tasks to be matched with article 5, provisions on resources to be included in the chapeau EC comment: We confirm the comments made in the TMs that the provisions of this Article are duplicative of existing tasks (and not all) under Article 5 and thus not needed. As regards resources, there are already provisions regulating the management of AMLA's programming (Article 54) and to assess whether the allocation of resources is sufficient (see Article 88). It is thus a duty of the budgetary authority to ensure that sufficient resources are devoted to support the performance of AMLA's tasks, not a requirement of the Regulation. We advise removing this article but retaining the principle of independent operations in the previous article.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	As regards Article 5(5), we consider that the following proposals by the EP can be taken on board: (-a) maintain an up-to-date list of FIUs within the Union; (da) provide assistance to FIUs, upon their specific requests, including any requests for mediation in case of disagreement between FIUs; (db) coordinate peer reviews of the activities of FIUs ; We do not think that the following indents should be added as they do not reflect 'tasks' of the authority: (ca) issue guidelines and recommendations in cases where it identifies vulnerabilities or deficiencies that are not sufficiently addressed; (ia) report to the Commission instances where the absence of effective and efficient cooperation between FIUs derives from an inadequate or lack of transposition of Union law into national law. EC to revert post political agreement TM 20 26/09/2023 outcome of political agreement of 12.12.2023
Article -33a(1)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
426k			<u>1. The Authority shall support FIUs in relation to the following tasks:</u>	<u>1. - (deleted)</u>
Article -33a(1), point (a)				
426l			<u>(a) to support, coordinate and, where necessary, direct, joint analyses to be performed with the relevant FIUs pursuant to Article 33 and Article 5(5), points (a) to (d), as well as to develop methods and procedures to coordinate and facilitate their planning, organisation and conduct;</u>	<u>(a) - (deleted)</u>
Article -33a(1), point (a)				
426m			<u>(b) to support cooperation among FIUs, pursuant to Article 5(5), point (a), and Article 36 of this Regulation and Article 24 of the [OP please insert the next number to the AMLD, COM(2021)423] particularly by developing best practices, methods, formats;</u>	<u>(b) - (deleted)</u>
Article -33a(1), point (a)				
426n			<u>(c) to develop expert knowledge on detection analysis and</u>	<u>(c) - (deleted)</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>dissemination methods, pursuant to Article 5(5), point (f);</u>	
Article -33a(1), point (a)				
426o			<u>(d) to develop criteria for the identification of cross-border cases that FIUs are required to share, pursuant to article 24 of the JOP please insert the next number to the AMLD, COM(2021)423];</u>	<u>(d) - (deleted)</u>
Article -33a(1), point (a)				
426p			<u>(e) to prepare indicators, formats, contents for the detection and reporting of STRs pursuant to article 50 of Regulation [OP please insert the next number of the AMLR, COM(2021)420] and other disclosures received by FIUs;</u>	<u>(e) - (deleted)</u>
Article -33a(1), point (a)				
426q			<u>(f) to follow the management, maintenance and update of FIU.net and the development of IT and artificial intelligence services and tools for secure information sharing, pursuant to Articles 5(5), point (e), and Article 37;</u>	<u>(f) - (deleted)</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article -33a(1), point (a)				
426r			<u>(g) to follow the work of international and European fora on FIU-related matters.</u>	<u>(g) - (deleted)</u>
Article -33a(1)				
426s			<u>2. In performing the tasks referred to in paragraph 1, the Authority shall have dedicated human, financial and IT resources, and shall guarantee their independence from the supervisory functions provided for in Chapter II, Section 2 to 6. They shall be supported by national FIU delegates, pursuant to Article 35.</u>	<u>2. - (deleted)</u>
Article 33				
427	Article 33 Conduct of joint analyses	Article 33 Conduct of joint analyses	Article 33 Conduct of joint analyses	Article 33 Conduct of joint analyses post political agreement Text Origin: Commission Proposal outcome of political agreement of 12.12.2023
Article 33(1)a, first subparagraph				
427a				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>1.a The Authority shall define methods and criteria for the selection and prioritisation of cases relevant for joint analyses, in accordance with article 25 of JOP please insert the next number to the AMLD, COM(2021)423].</u>	<u>-1. The Authority shall adopt internal procedures defining methods and criteria for the identification, selection and prioritisation of cases relevant for joint analyses.</u>	<u>-1a The Authority shall define methods and criteria for the selection and prioritisation of cases relevant for the conduct of joint analyses in accordance with Article 25 of JOP please insert the next number to the AMLD, COM(2021)423] to be supported by the Authority.</u> post political agreement Text Origin: Council Mandate TM 20 26/09/2023 outcome of political agreement of 12.12.2023
Article 33(1)a, first subparagraph				
427b		<u>The Authority shall establish, on an annual basis, a list of priority areas for the conduct of joint analyses.</u>		<u>-1b The Authority shall establish, on an annual basis, a list of priority areas for the conduct of joint analyses. That list may be reviewed where new priorities are identified. To that end, the Authority shall draw up, on an annual basis, a list of priority areas for the conduct of joint analysis. That list may be reviewed where new priority areas are identified.</u> post political agreement Text Origin: Council Mandate TM20 26/09/2023 outcome of political agreement

Commission Proposal		ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				of 12.12.2023
Article 33(-1b)(1)				
428	1. Where, pursuant to Article 25 of [OP please insert the next number to the AMLD, COM(2021)423], a FIU of a Member State identifies a potential need to conduct a joint analysis with one or several FIUs in other Member States, it shall notify the Authority thereof. The Authority shall inform the FIUs in all the relevant Member States and invite them to take part in the joint analysis within five days of the initial notification. To this end, the Authority shall use secured channels of communication. The FIUs in all the relevant Member States shall consider taking part in the joint analysis. The Authority shall ensure that the joint analysis is launched within 20 days of the initial notification.	1. Where, pursuant to Article 25 of [OP please insert the next number to the AMLD, COM(2021)423] <u>and with respect to the criteria referred to in paragraph 1</u>, a FIU of a Member State identifies a potential need to conduct a joint analysis with one or several FIUs in other Member States, it shall notify the Authority thereof. <u>If the Authority assesses the case to be relevant, pursuant to the methods and criteria mentioned in paragraph 1</u>, it shall inform the FIUs in all the relevant Member States <u>promptly</u> and invite them to take part in the joint analysis ~~within five days of the initial notification~~. To this end, the Authority shall use secured channels of communication. The FIUs in all the relevant Member States shall consider taking part in the joint analysis. <u>If at least one other FIU accepts to join the Joint analysis team</u>, the Authority shall ensure that the joint analysis is launched ~~within 20 days of the initial notification~~ <u>promptly, taking into account the urgency of the case</u>.	1. Where, pursuant to Article 25 of [OP please insert the next number to the AMLD, COM(2021)423], <u>and with respect to the criteria listed in paragraph 1a of this Article</u>, a FIU of a Member State identifies a potential need to conduct a joint analysis with one or several FIUs in other Member States, it shall notify the Authority thereof. ~~The Authority shall inform the FIUs in all the relevant Member States and invite them to take part in the joint analysis within five days of the initial notification. To this end, the Authority shall use secured channels of communication. The FIUs in all the relevant Member States shall consider taking part in the joint analysis. The Authority shall ensure that the joint analysis is launched within 20 days of the initial notification.~~	1. Where, pursuant to Article 25 of [OP please insert the next number to the AMLD, COM(2021)423] <u>and with respect to the criteria referred to in paragraph -1a</u>, a FIU of a Member State identifies a potential need to conduct a joint analysis with one or several FIUs in other Member States, it shall notify the Authority thereof. <u>The Authority shall register all notifications received pursuant to the first subparagraph and assess the relevance of the case in accordance with the methods and criteria referred to in paragraph -1a. Where the</u> ~~The~~ Authority <u>assesses that the case is relevant, it</u> shall inform <u>within five days of the initial notification</u> the FIUs in all the relevant Member States and invite them to take part in the joint analysis ~~within five days of the initial notification~~. To this end, the Authority shall use secured channels of communication. The FIUs in all the relevant Member States shall consider taking part in the joint analysis. ~~The Authority shall ensure~~

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	~~that the joint analysis is launched within 20 days of the initial notification.~~ post political agreement Text Origin: Council Mandate TM 20 26/09/2023 outcome of political agreement of 12.12.2023
Article 33(1), second subparagraph				
428a			<u>The notification of the need for a joint analysis as provided for in the first subparagraph shall be registered by the Authority. The Authority shall assess the relevance of the registered cases with regard to the criteria listed in paragraph 1a. To that end, the Authority shall establish and regularly update a list of cases that could be the subject of joint analysis. Based on the level of priority, the urgency of cases and available resources, the Authority shall establish a work plan and launch the joint analysis.</u>	= integrated in previous line post political agreement Text Origin: EP Mandate TM 20 26/09/2023 outcome of political agreement of 12.12.2023
Article 33(-1c)				
428b			<u>When launching a joint analysis, the Authority shall inform the FIUs in all the relevant Member States</u>	~~-1c. (deleted)~~ covered in line 428

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>and invite them to take part in the joint analysis within five days of the initial assessment. To this end, the Authority shall use secured channels of communication. The FIUs in all the relevant Member States shall consider taking part in the joint analysis.</u>	post political agreement TM20 20092023 outcome of political agreement of 12.12.2023
Article 33(-1d)				
428c			<u>If at least one other FIU agrees to join the joint analysis, the Authority shall ensure that the joint analysis is instituted within 20 days of the initial assessment, unless the urgency of the case justifies the imposition of a shorter deadline in accordance with the criteria listed in paragraph 1a.</u>	<u>-1d. If at least one other FIU agrees to join the joint analysis, the Authority shall ensure that the joint analysis is instituted within 20 days of the initial assessment, unless the urgency of the case justifies the imposition of a shorter deadline.</u> post political agreement Text Origin: EP Mandate TM20 of 26092023 outcome of political agreement of 12.12.2023
Article 33(-1e)				
428d			<u>If no FIU agrees to join the joint analysis, the Authority may, on its own initiative, choose to institute a joint analysis.</u>	<u>-1e. - (deleted)</u> post political agreement outcome of political agreement of 12.12.2023

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Article 33(-1f), first subparagraph				
G	428e		<u>1a. Where an FIU has not submitted a request to establish a joint analysis, the Authority may, on its own initiative, institute a joint analysis where it identifies cases in which:</u>	<u>-1f. - (deleted)</u> covered in new article 33a post political agreement outcome of political agreement of 12.12.2023
Article 33(1a), first subparagraph, point (a)				
G	428f		<u>(a) an FIU's operational analyses require difficult and demanding analyses having links with other Member States;</u>	<u>(a) - (deleted)</u> post political agreement outcome of political agreement of 12.12.2023
Article 33(1a), first subparagraph, point (a)				
G	428g		<u>(b) a number of FIUs are conducting operational analyses in which the circumstances of the case necessitate coordinated, concerted action in the Member States involved;</u>	<u>(b) - (deleted)</u> post political agreement outcome of political agreement of 12.12.2023
Article 33(1a), first subparagraph, point (a)				
G	428h		<u>(c) it directly received information indicating a suspicion of money</u>	<u>(c) - (deleted)</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>laundrying or financing of terrorism that could affect the internal market or relate to cross-border activities.</u>	post political agreement outcome of political agreement of 12.12.2023
	Article 33(1a), second subparagraph			
G	428i		<u>The Authority shall be responsible for the establishment and composition of the joint analysis team and its coordination.</u>	- (deleted) post political agreement outcome of political agreement of 12.12.2023
	Article 33(-1g), first subparagraph			
G	428j		<u>1b. Europol may take part in the joint analysis, subject to the agreement of any participating FIUs, where relevant, and within the limits of the responsibilities of Europol and for the performance of its tasks.</u>	-1f. - (deleted) AMLD related post political agreement outcome of political agreement of 12.12.2023
	Article 33(1b), second subparagraph			
G	428k		<u>Paragraphs 1b, 2b and 2c shall enter into force only after their transposition into the appropriate legal act.</u>	- (deleted) AMLD related post political agreement outcome of political agreement of 12.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 33(-1h)				
4281			<u>1c. Eurojust may take part in the joint analysis, subject to the agreement of any participating FIUs, where relevant.</u>	<u>-1h. - (deleted)</u> AMLD related post political agreement outcome of political agreement of 12.12.2023
Article 33(2)				
429	2. Any FIU that declines to participate in the conduct of the joint analysis shall provide the reasons thereof in writing to the Authority, within five days of the receipt of the invitation. The Authority shall provide such explanation without delay to the FIU having identified the need for a joint analysis.	2. Any FIU that declines to participate in the conduct of the joint analysis ~~shall~~ <u>may</u> provide the reasons thereof in writing to the Authority, ~~within five days of the receipt of the invitation.~~ The Authority shall provide such explanation without delay to the FIU having identified the need for a joint analysis.	2. ~~Any FIU that declines~~ <u>FIUs that are concerned by a joint analysis shall have a duty</u> to participate in the conduct of the joint analysis. <u>Exceptionally, an FIU may decline to participate in the conduct of the joint analysis by duly explaining and justifying it</u> ~~shall provide the reasons thereof in writing~~ to the Authority, <u>in writing</u> within five days of the receipt of the invitation. The Authority shall provide such explanation without delay to the ~~FIU having identified the need for a other~~ <u>FIUs that are concerned by the joint analysis.</u>	2. Any FIU that declines to participate in the conduct of the joint analysis shall provide the reasons thereof in writing to the Authority, within five days of the receipt of the invitation. The Authority shall provide such explanation without delay to the FIU having identified the need for a joint analysis. post political agreement Text Origin: Commission Proposal outcome of political agreement of 12.12.2023
Article 33(2a)				
429a			<u>2a. In order to bring together all relevant information at an early stage of the joint analysis and with the aim of better detecting</u>	<u>2a. - (deleted)</u> AMLD related post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>suspicious activities or transactions, the joint analysis may encompass by default the anonymous matching of subject-matter data with that of other FIUs.</u>	TM20 of 26092023 outcome of political agreement of 12.12.2023
Article 33(2b), first subparagraph				
429b			<u>2b. In order to bring together all relevant information at an early stage of the joint analysis and with the aim of carrying out financial analysis at cross-border level, Europol shall take all appropriate measures to enable the Authority to have indirect access on the basis of a hit/no hit system to data related to offences within the Authority's mandate. That hit/no hit system shall notify only Europol in the case of a hit and without prejudice to any restrictions indicated by the Member State, Union body or international organisation providing the information in question, in accordance with [please insert reference to Regulation 2016/794 (Recast)].</u>	<u>2b. - (deleted)</u> post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023
Article 33(2b), second subparagraph				
429c			<u>In the case of a hit, Europol shall initiate the procedure by which the</u>	<u>- (deleted)</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>information that generated the hit is permitted to be shared, in accordance with the decision of the provider of the information to Europol, and only to the extent that the data generating the hit are necessary for the performance of the Authority's tasks.</u>	post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023
Article 33(2c)				
429d			<u>2c. In order to bring together all relevant information with the aim of detecting subjects of the FIU's interests in other Member States and identifying their proceeds and funds, the Authority shall take all appropriate measures to enable Europol to have indirect access to data related to financial information and financial analysis within the limits of [please insert reference to Europol's Regulation], on the basis of a hit/no hit system, in accordance with the Authority's mandate. That hit/no hit system shall notify only the Authority in the case of a hit and without prejudice to any restrictions indicated by the FIU, Member State, Union body or international organisation providing the information in question.</u>	<u>2c. - (deleted)</u> post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 33(2d)				
429e			<u>In the case of a hit, the Authority shall initiate the procedure by which the information that generated the hit may be shared, in accordance with the Authority's mandate, and only to the extent that the data generating the hit are necessary for the performance of Europol's tasks.</u>	<u>2d. - (deleted)</u> post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023
Article 33(3), first subparagraph				
430	3. Upon explicit consent of the FIUs participating in the joint analysis, the staff of the Authority supporting the joint analysis shall be granted access to all the data pertaining to the subject-matter of the joint analysis and shall be able to process those data.	3. Upon explicit consent of <u>all</u> the FIUs participating in the joint analysis, the staff of the Authority supporting the joint analysis shall be granted access to all the data pertaining to the subject-matter of the joint analysis and shall be able to process those data <u>for the purposes of conducting the joint analysis</u> .	3. ~~Upon explicit consent of the FIUs~~ <u>The joint analysis shall be supported by the</u> participating ~~in the joint analysis, the staff of the Authority~~ <u>FIU's delegates pursuant to Article 35 of this Regulation.</u> <u>FIU delegates</u> supporting the joint analysis shall be granted access, <u>directly or indirectly,</u> to all ~~the~~ data pertaining to the subject-matter of the joint analysis and shall be able to process those data <u>for the purposes of conducting the joint analysis in accordance with the applicable data protection rules, in particular in respect of receiving and analysing suspicious transactions and other information in accordance with Article 17 of [please insert reference – proposal for 6th Anti-</u>	3. Upon explicit consent of the FIUs participating in the joint analysis, the staff of the Authority supporting the joint analysis shall be granted access to all the data pertaining to the subject-matter of the ~~joint analysis~~ <u>case</u> and shall be able to process those data <u>for the purposes of supporting the joint analysis</u> . <u>Where an FIU refuses to grant access to the staff of the Authority to the information it holds that is relevant to the case, it shall ensure that the information is otherwise provided in a way that does not impede the staff of the Authority to provide operational support to the joint analysis, nor effectively hamper their ability to provide such</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>Money Laundering Directive - COM/2021/423 final</u>	<u>support.</u> <u>Where several FIU refuse to grant access to the information relevant for the case, the Authority shall reassess whether the tasks that its staff would perform justify its support to the joint analysis, and consider recommending that the joint analysis proceeds without its support instead.</u> post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023
Article 33(3), first subparagraph				
430a		<u>If unanimous consent is not obtained, the joint analysis shall be supported by FIU delegates pursuant to article 35 of this Regulation. FIU delegates supporting the joint analysis shall be granted access to all data pertaining to the subject-matter of the joint analysis and shall be able to process those data for the purposes of conducting the joint analysis. AMLA staff may provide support to the joint analysis for tasks that do not require access to operational data.</u>	<u>Upon explicit consent of the FIUs participating in the joint analysis, the staff of the Authority supporting the joint analysis shall be granted access to all the data pertaining to the subject-matter of the joint analysis and shall be able to process those data for the purpose of conducting the joint analysis in accordance with the applicable data protection rules. If unanimous consent is not obtained, the staff of the Authority may provide other types of support to the joint analysis. FIUs shall remain the sole</u>	<u>3a. - (deleted)</u> EC comment: Do not see added value in this provisions; it is already covered above. Article 35(4) already covers the involvement of delegates in the performance of the Authority's tasks. post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>owners of the operational information they exchange with other FIUs, the Authority, Europol, EPPO and Eurojust.</u>	
	Article 33(3), first subparagraph			
430b			<u>3a. The Authority may request any information from the participating FIUs with the purpose of ensuring a better conduct of the joint analysis. If the Authority's request is denied by a participating FIU, that FIU shall provide its reasoning to the Authority.</u>	<u>3b. (deleted)</u> This is not needed as FIUs will be in the lead and it will not be for the Authority to be requesting information; staff of the Authority will be supporting post political agreement TM20 of 26092023 outcome of political agreement of 12.12.2023
	Article 33(3), first subparagraph			
430c			<u>3b. The Authority shall be granted direct, immediate, unrestricted and free access to the information available in the registers, data retrieval systems and mechanisms referred to in Chapter II of [please insert reference to AMLD] for the purpose of conducting joint analyses under this Article.</u>	<u>3c. - (deleted)</u> To be covered in AMLD AMLD related DLA check post political agreement TM20 of 26092023
	Article 33(3), first subparagraph			

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
430d			<u>3c. The Authority may transmit the results of a joint analysis initiated on request by an FIU or on its own initiative, as well as any additional information relating to this joint analysis, upon consent of participating FIUs, to Europol, law enforcement, and customs authorities where there are grounds to suspect money laundering, its predicate offences or terrorist financing.</u>	<u>3d. - (deleted)</u> As far as Europol is concerned, this is covered under the revisions proposed in the non-papers on relations with EPPO and OLAF and Europol and Eurojust. However, as explained, AMLA should not replace national FIUs in the dissemination to national competent authorities. National dissemination should remain the task of the FIUs. post political agreement TM20 of 26092023 political agreement of 12.12.2023
Article 33(3c), second subparagraph				
430e			<u>The Authority and the competent authorities shall conclude a memorandum of understanding setting out the practical modalities for cooperation in the performance of their respective tasks under Union law.</u>	<u>- (deleted)</u> EC comment: See above, already covered for Union bodies, agencies and offices. We do not consider it appropriate to extend this to national authorities that are not the direct counterparts to AMLA (i.e. supervisors and FIUs), and relations with whom are already regulated under the AMLA Regulation post political agreement TM20 of 26092023

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				political agreement of 12.12.2023
Article 33(4)				
431	4. The Authority shall provide all the necessary tools and operational support required for the conduct of the particular joint analysis, in accordance with the developed methods and procedures. In particular, the Authority shall set up a dedicated, secured channel of communication for the performance of the joint analysis, and shall provide the appropriate technical coordination, including IT support, budgetary and logistical support.	4. The Authority shall provide all the necessary tools and, <u>where relevant</u> , operational support required for the conduct of the particular joint analysis, in accordance with the developed methods and procedures. In particular, the Authority shall set up a dedicated, secured channel of communication for the performance of the joint analysis, and shall provide the appropriate technical coordination, including IT support, budgetary and logistical support.	4. The Authority shall provide all the necessary tools and operational support required for the conduct of the particular joint analysis, in accordance with the developed methods and procedures. In particular, the Authority shall set up a dedicated, secured channel of communication for the performance of the joint analysis, and shall provide the appropriate technical coordination, including IT support, budgetary and logistical support.	4. The Authority shall provide all ~~the~~ necessary tools and operational support required for the conduct of the particular joint analysis, in accordance with the developed methods and procedures. In particular, the Authority shall set up a dedicated, secured channel of communication for the performance of the joint analysis, and shall provide the appropriate technical coordination, including IT support, budgetary and logistical support. post political agreement TM20 of 26092023 political agreement of 12.12.2023
Article 33(4a)				
431a				<u>4a. Upon explicit consent of all FIUs participating in the joint analysis, the staff of the Authority supporting the joint analysis shall be authorised to cross-match, on the basis of a hit/no-hit system, the data of those FIUs with data made</u>

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			PUBLIC	<u>available by other FIUs and Union bodies, offices and agencies within their respective mandates.</u> <u>In case of a hit, the Authority shall share with all FIUs participating in the joint analysis the information that triggered the hit to the extent that the provider of the information authorised its sharing and that the information is necessary for the conduct of the joint analysis.</u> <u>For the purposes of this paragraph, the Authority shall use a system designed for the cross-matching of information relevant for the purposes of preventing money laundering, its predicate offences and terrorist financing in a proportionate manner. That system shall ensure a level of security and confidentiality proportionate to the nature and extent of the information cross-matched. The methods and procedures to be established for the conduct of the joint analyses pursuant to Article 34(1) of this Regulation and the working arrangements to be concluded pursuant to Article 80(2) of this Regulation shall specify the methods for carrying out the cross-matching on the basis of a hit/no-hit system as referred to in the first subparagraph.</u>

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				post political agreement political agreement of 12.12.2023
Article 33(4b)				
431b		<u>5. The FIUs participating in the joint analysis shall, on the basis of unanimity, grant prior consent for disseminating the outputs of the joint analysis and define the arrangements for such dissemination.</u>		<u>4b. :</u> EC to revert TM20 of 26092023
Article 33a				
431c				<u>Article 33a</u> <u>Dissemination of the results of joint analyses</u> <u>1. Where the results of the joint analyses indicate that there are reasonable grounds to suspect that money laundering and other criminal activity are being or have been committed in respect of which the EPPO could exercise its competence in accordance with Article 22 and Article 22(2) and (3) of Council Regulation (EU) 2017/1939, the Authority shall report without undue delay the results of the joint analyses and any additional relevant information to</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>the EPPO.</u> <u>By [2 years after the data of entry into force of this Regulation], AMLA shall, in consultation with the EPPO, develop draft implementing technical standards and submit them to the Commission for adoption. Those draft implementing technical standards shall specify the format to be used by the Authority for the reporting of information to the EPPO.</u> 2. <u>Where the results of the joint analyses indicate that there are reasonable grounds to suspect that fraud, corruption or any other illegal activity affecting the financial interests of the Union are being or have been committed in respect of which OLAF could exercise its competence in accordance with Article 8 of Regulation (EU, EURATOM) No 883/2013, the Authority shall disseminate the results of the joint analyses and any additional relevant information to the OLAF.</u> 3. <u>The Authority, the EPPO and OLAF may exchange strategic and other non-operational information, such as typologies and risk indicators, in the areas within their competence. The modalities of this type of information-sharing shall be laid down in the working</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>arrangements pursuant to Article 80 of this Regulation.</u> <u>3. Upon explicit consent of all FIUs participating in the joint analysis and where the results of the joint analysis indicate that there are reasonable grounds to suspect that a criminal offence has been committed in respect of which Europol could exercise its competence in accordance with Regulation (EU) 2016/794, the Authority shall disseminate the results of the joint analyses and any additional relevant information to Europol.</u> <u>4. Upon explicit consent of all FIUs participating in the joint analysis and where the results of the joint analysis indicate that there are reasonable grounds to suspect that a criminal offence has been committed in respect of which Eurojust could exercise its competence in accordance with Regulation (EU) 2018/1727, the Authority shall disseminate the results of the joint analyses and any additional relevant information to Eurojust.</u> <u>5. The Authority may exchange strategic and other non-operational information, such as typologies and risk indicators with the EPPO, Europol, Eurojust and OLAF, in</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<u>the areas within their competence. The conditions for the exchange of the information referred to in the first subparagraph shall be laid down in the working arrangements pursuant to Article 80 of this Regulation.</u> Based on EC non-paper on EPPO/OLAF Based on EC non-paper on Europol/Eurojust TM34 of 30112024
Article 33b				
431d				<u>Article 33b</u> <u>Request by the Authority for the initiation of joint analysis</u> <u>1. In specific cases where the Authority identifies a potential need to conduct a joint analysis pursuant to Article 33 of this Regulation and Article 25 of Directive [Insert reference to 6AMLD], it shall inform the concerned FIUs and invite them to take part in the joint analysis.</u> <u>2. The concerned FIUs shall inform the Authority without undue delay, preferably within five days of receipt of the request, of their</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>decision concerning a request pursuant to paragraph 1.</u> <u>3. Where one of the FIUs invited to take part in the joint analysis refuses to accede to a request made by the Authority pursuant to paragraph 1, it shall inform the Authority of the reasons for its decision without undue delay, preferably within five days of receipt of the request.</u> post political agreement outcome of political agreement of 12.12.2023
Article 34				
432	Article 34 Review of the methods, procedures and conduct of the joint analyses	Article 34 Review of the methods, procedures and conduct of the joint analyses	Article 34 Review of the methods, procedures and conduct of the joint analyses	Article 34 Review of the methods, procedures and conduct of the joint analyses Text Origin: Commission Proposal
Article 34(1)				
433	1. The Authority shall ensure that the methods and procedures established for the conduct of the joint analyses are periodically reviewed and updated where	1. The Authority shall ~~ensure that the establish~~ methods and procedures ~~established~~ for the conduct of the joint analyses ~~are and~~ periodically ~~reviewed and updated~~ <u>review and</u>	1. The Authority shall ensure that the methods and procedures established for the conduct of the joint analyses <u>referred to in Article 33</u> are periodically reviewed and	1. The Authority shall ~~ensure that the establish~~ methods and procedures ~~established~~ for the conduct of the joint analyses ~~are and~~ periodically ~~reviewed and updated~~ <u>review and</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	necessary.	<u>update them</u> where necessary. <u>Such review and update shall also apply to the procedures referred to in article 33 (1a).</u>	updated where necessary.	<u>update them</u> where necessary. <u>Such review and update shall also apply to the procedures referred to in Article 33 (-1a).</u> To be aligned with article 33 Text Origin: Council Mandate TM20 of 26092023
Article 34(2)				
434	2. The FIUs that participated or were otherwise involved in one or more joint analyses may provide their feedback on the conduct of the analysis, including feedback on the operational support provided by the Authority in the process of the joint analysis, as well as feedback on the outcome of the analysis working methods and arrangements in place, the tools available and the coordination between the participating FIUs. The feedback may be labelled as confidential, in which case it will not be shared with other FIUs.	2. The FIUs that participated or were otherwise involved in one or more joint analyses may provide their feedback <u>to the Authority</u> on the conduct of the analysis, including, <u>where relevant</u> , feedback on the operational support provided by the Authority in the process of the joint analysis, as well as feedback on the outcome of the analysis working methods and arrangements in place, the tools available and the coordination between the participating FIUs. ~~The feedback may be labelled as confidential, in which case it will not be shared with other FIUs.~~	2. The FIUs that participated or were otherwise involved in one or more joint analyses may provide their feedback <u>to the Authority</u> on the conduct of the analysis, including feedback on the operational support provided by the Authority in the process of the joint analysis, as well as feedback on the outcome of the analysis working methods and arrangements in place, the tools available and the coordination between the participating FIUs. The feedback may be labelled as confidential, in which case it will not be shared with other FIUs.	2. The FIUs that participated or were otherwise involved in one or more joint analyses may provide their feedback <u>to the Authority</u> on the conduct of the analysis, including feedback on the operational support provided by the Authority in the process of the joint analysis, as well as feedback on the outcome of the analysis working methods and arrangements in place, the tools available and the coordination between the participating FIUs. <u>[The feedback may be labelled as confidential, in which case it will not be shared with other FIUs.]</u> Text Origin: EP Mandate TM20 of 26092023
Article 34(3)				

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435	3. On the basis of the feedback referred to in paragraph 2, or on its own initiative, the Authority may issue follow-up reports relating to the conduct of joint analyses, including specific suggestions on adjustments regarding the methods and procedures for the conduct of the joint analyses, and conclusions on the outcome of the joint analyses. The procedural and operational aspects of the follow-up report shall be shared with all FIUs, without disclosing confidential or restricted information on the case. The conclusions and recommendations relating to the conduct of the joint analyses shall be shared with the FIUs that participated in the relevant joint analyses, and with all the other FIUs insofar as these conclusions do not contain confidential or restricted information.	3. ~~On the basis of the feedback referred to in paragraph 2, or on its own initiative, the Authority may issue follow-up reports relating to the conduct of joint analyses.~~ <u>The Authority shall establish procedures for gathering, sharing and taking stock of the feedback obtained pursuant to paragraph 2,</u> including ~~specific suggestions on adjustments regarding the methods and procedures for the conduct of the joint analyses, and~~ conclusions on the outcome of the joint analyses. ~~The procedural and operational aspects of the follow-up report shall be shared with all FIUs, without disclosing confidential or restricted information on the case. The conclusions and recommendations relating to, in order to adjust the methods and procedures for the conduct of the joint analyses shall be shared with the FIUs that participated in the relevant joint analyses, and with all the other FIUs insofar as these conclusions do not contain confidential or restricted information.~~ <u>analysis.</u>	3. On the basis of the feedback referred to in paragraph 2, or on its own initiative, the Authority may issue follow-up reports relating to the conduct of joint analyses, including specific suggestions on adjustments regarding the methods and procedures for the conduct of the joint analyses, and conclusions on the outcome of the joint analyses. The procedural and operational aspects of the follow-up report shall be shared with all FIUs, without disclosing confidential or restricted information on the case. The conclusions and recommendations relating to the conduct of the joint analyses shall be shared with the FIUs that participated in the relevant joint analyses, and with all the other FIUs insofar as these conclusions do not contain confidential or restricted information.	EC to revert TM20 of 26092023
Article 35				
436	Article 35	Article 35	Article 35	Article 35

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	National FIU delegates	National FIU delegates	National FIU delegates	National FIU delegates Text Origin: Commission Proposal
Article 35(1)				
437	1. The FIU of each Member State may delegate one staff member to the Authority. The national FIU delegate shall have his or her regular place of work at the seat of the Authority.	1. The FIU of each Member State may delegate one staff member to the Authority. The national FIU delegate shall have his or her regular place of work at the seat of the Authority.	1. The FIU of each Member State ~~may~~ <u>shall</u> delegate one ~~or more~~ staff ~~member~~ <u>members</u> to the Authority. The ~~national FIU delegate shall have his or her regular place of work~~ <u>regular place of work of the national FIU delegate shall be</u> at the seat of the Authority.	1. The FIU of each Member State ~~may~~ <u>shall</u> delegate one ~~or more~~ staff ~~member~~ <u>members</u> to the Authority. The ~~national FIU delegate shall have his or her regular place of work~~ <u>regular place of work of the national FIU delegate shall be</u> at the seat of the Authority. post political agreement Text Origin: EP Mandate TM20 of 26092023 TM36 19122023
Article 35(1a)(2)				
438	2. FIU delegates shall have the status of staff personnel of the delegating FIU at the time of their appointment and for the entire duration of their delegation. Member States shall appoint their FIU delegate on the basis of a proven high level of relevant, practical experience in the field of FIU tasks. The salaries and emoluments of the	2. FIU delegates shall have the status of staff personnel of the delegating FIU at the time of their appointment and for the entire duration of their delegation. Member States shall appoint their FIU delegate on the basis of a proven high level of relevant, practical experience in the field of FIU tasks. The <u>FIU delegate shall remain</u>	~~2.1a.~~ FIU delegates shall have the status of staff personnel of the delegating FIU at the time of their appointment and for the entire duration of their delegation. ~~Member States~~ <u>The delegating FIU</u> shall ~~appoint their~~ <u>facilitate the exercise of the functions of the</u> FIU delegate ~~on the basis of a proven high level of relevant, practical experience in the~~	2. FIU delegates shall have the status of staff personnel of the delegating FIU at the time of their appointment and for the entire duration of their delegation. Member States shall appoint their FIU delegate on the basis of a proven high level of relevant, practical experience in the field of FIU tasks. The ~~salaries and~~

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Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
FIU delegate shall be borne by the delegating FIU.		<u>under the authority of the delegating FIU and shall comply with the security and confidentiality rules of the delegating FIU, including relevant national law.</u> The salaries and emoluments of the FIU delegate shall be borne by the delegating FIU.	~~field of FIU tasks. The salaries and emoluments of~~ and refrain from any action or policy that could adversely affect the FIU delegate's career or status in the national system. In particular, the delegating FIU shall provide the FIU delegate with the resources and equipment necessary to exercise its functions under this Regulation, and shall ensure that the FIU delegate ~~shall be borne by the delegating~~ remains fully integrated into its FIU.	~~emoluments~~ delegate shall remain under the authority of the delegating FIU and ~~FIU delegate~~ shall ~~be borne by~~ comply with the security and confidentiality rules of the delegating FIU, including relevant national law. CONS - budgetary impact - subject to budgetary discussions on LFS linked to recital 34 and 34a Redrafting still necessary to reflect political agreement (mandatory sending - but paid by AMLA). post political agreement EC to revert TM20 of 26092023 political agreement of 12.12.2023
Article 35(1a), (2) a				
438a			<u>Member States shall appoint their FIU delegate on the basis of a proven high level of relevant, practical experience in the field of FIU tasks. The independence of FIU delegates shall be beyond doubt and they shall not seek nor take instructions from Union institutions, bodies, offices or agencies, nor from any government</u>	<u>- (deleted)</u> Linked to 438 TM20 of 26092023

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			<u>or any other public or private body in the performance of their duties under this Regulation. The salaries and emoluments of the FIU delegate shall be borne by the delegating FIU.</u>	
Article 35(3)				
439	3. The term of office of the FIU delegates shall be three years, renewable once with consent of the delegating FIU.	3. The term of office of the FIU delegates shall be three years, renewable once with consent of the delegating FIU.	3. <u>The General Board in FIU composition may reject a person who has been appointed as FIU delegate if that person does not fulfil the criteria referred to in paragraph 2.</u> The term of office of the FIU delegates shall be three years, renewable once with consent of the delegating FIU.	3. <u>The General Board in FIU composition may reject a person who has been appointed as FIU delegate if that person does not fulfil the criteria referred to in paragraph 2.</u> The term of office of the FIU delegates shall be three years, renewable once with consent of the delegating FIU. Linked to paragraph 1 for CONS Text Origin: EP Mandate TM20 of 26092023
Article 35(4)				
440	4. FIU delegates shall support the Authority in carrying out the tasks set out in Article 5(5). To that end, the national FIU delegates shall be granted access to the Authority's data and information necessary for the performance of their tasks for the duration of the delegation.	4. FIU delegates shall support the Authority in carrying out the tasks set out in Article 5(5). To that end, the national FIU delegates shall be granted access to the Authority's data and information necessary for the performance of their tasks for the duration of the delegation.	4. FIU delegates shall support the Authority in carrying out the tasks set out in Article 5(5). To that end, the national FIU delegates shall be granted access to the Authority's data and information necessary for the performance of their tasks for the duration of the delegation.	4. FIU delegates shall support the Authority in carrying out the tasks set out in Article 5(5). To that end, the national FIU delegates shall be granted access to the Authority's data and information necessary for the performance of their tasks for the duration of the delegation.

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				Text Origin: Commission Proposal
Article 35(5)				
441	5. FIU delegates may be granted access to any data accessible by their delegating FIU for the purposes of carrying out the tasks referred to in paragraph 4, subject to consent of their delegating FIU.	5. FIU delegates may be granted access to any data accessible by their delegating FIU for the purposes of carrying out the tasks referred to in paragraph 4, subject to consent of their delegating FIU.	5. FIU delegates ~~may~~ shall be granted access to any data accessible by their delegating FIU for the purposes of carrying out the tasks referred to in paragraph 4, ~~subject to consent of their delegating FIU.~~	5. FIU delegates ~~may~~ shall be granted access to any data accessible by their delegating FIU for the purposes of carrying out the tasks referred to in paragraph 4, ~~subject to consent of their delegating FIU.~~ Text Origin: EP Mandate TM20 of 26092023
Article 35(6), first subparagraph				
442	6. The Executive Board shall determine the rights and obligations of the FIU delegates in relation to the Authority.	6. The Executive Board shall determine the rights and obligations of the FIU delegates in relation to the Authority <u>in agreement with the General Board in FIU composition. FIUs shall ensure that their FIU delegate complies with those rights and obligations.</u>	6. The Executive Board shall determine the rights and obligations of the FIU delegates in relation to the Authority. <u>Adequate arrangements shall be in place to ensure that the FIU delegate's rights relating to social security, pension and insurance coverage under the national scheme are maintained. The total remuneration of the FIU delegate shall not be lower than what it would be if that FIU delegate had chosen to remain only a member of staff of the delegating FIU.</u>	6. The Executive Board shall determine the rights and obligations of the FIU delegates in relation to the Authority <u>taking into account the opinion of the General Board in FIU composition. FIUs shall ensure that their FIU delegate complies with those rights and obligations.</u> Text Origin: Council Mandate TM20 of 26092023

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Article 35(6), first subparagraph				
442a		<u>The rights and obligations of FIU delegates referred to in the first subparagraph shall not be in conflict with the national laws transposing Chapter III of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] and shall be without prejudice to the security and confidentiality rules of FIUs.</u>		<u>6a. - (deleted)</u> EC comment: We advise against this as there cannot be rights and obligations under the AMLAR that are in contradiction to the national rules transposing the AMLD. This should not be included in a recital either as it would raise doubts regarding application of Union law outcome: integrated into recital 34 security and confidentiality covered in line 438 post political agreement
Article 36				
443	Article 36 Mutual assistance in the area of cooperation between FIUs	Article 36 Mutual assistance in the area of cooperation between FIUs	Article 36 Mutual assistance in the area of cooperation between FIUs	Article 36 Mutual assistance in the area of cooperation between FIUs Text Origin: Commission Proposal
Article 36(1)				
444	1. In the context of promoting cooperation and support of the work of the FIUs, the Authority shall	1. In the context of promoting cooperation and support of the work of the FIUs, the Authority, <u>taking</u>	1. In the context of promoting cooperation and support of the work of the FIUs, <u>and taking into account</u>	1. In the context of promoting cooperation and support of the work of the FIUs, the Authority, <u>taking</u>

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	organise and facilitate at least the following activities:	<u>into account the needs of FIUs,</u> shall <u>promote common approaches, methods and best practices. The Authority shall also</u> organise and facilitate at least the following activities:	<u>their needs,</u> the Authority shall organise and facilitate at least the following activities:	<u>into account the needs of FIUs,</u> shall <u>promote common approaches, methods and best practices. The Authority shall also</u> organise and facilitate at least the following activities: Text Origin: Council Mandate TM 21 27/09/2023
Article 36(1), point (a)				
445	(a) training programmes, including with respect to technological innovation;	(a) training programmes, including with respect to technological innovation;	(a) training programmes, including with respect to technological innovation;	(a) training programmes, including with respect to technological innovation; Text Origin: Commission Proposal
Article 36(1), point (b)				
446	(b) personnel exchanges and secondment schemes, including secondment of FIU staff from a Member State to the Authority;	(b) personnel exchanges and secondment schemes, including secondment of FIU staff from a Member State to the Authority;	(b) personnel exchanges and secondment schemes, including secondment of FIU staff from a Member State to the Authority;	(b) personnel exchanges and secondment schemes, including secondment of FIU staff from a Member State to the Authority; Text Origin: Commission Proposal
Article 36(1), point (c)				
447	(c) exchanges of practices between FIUs, including sharing expertise in a specific area.	(c) exchanges of practices between FIUs, including sharing expertise in a specific area- ~~i~~	(c) exchanges of practices between FIUs, including sharing expertise in a specific area.	(c) exchanges of practices between FIUs, including sharing expertise in a specific area- ~~i~~

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				Text Origin: Council Mandate TM 21 27/09/2023
Article 36(1), point (ca)				
447a			<u>(ca) access to operational analysis tools and commercially-held data and the provision of training to the staff of the Authority and of FIUs on how to use them;</u>	<u>(ca) - (deleted)</u> covered by recital 34a post political agreement Text Origin: EP Mandate TM 21 27/09/2023 political agreement of 12.12.2023
Article 36(1), point (cb)				
447b		<u>(d) development or procurement of IT tools and services to enhance the analysis capabilities of FIUs.</u>	<u>(cb) development or procurement of IT tools and services to enhance the analysis methods of FIUs.</u>	<u>(d) development or procurement of IT tools and services to enhance the analysis capabilities of FIUs.</u> Text Origin: Council Mandate TM 21 27/09/2023
Article 36(2)				
448	2. Any FIU may submit to the Authority a request for assistance related to the tasks of the FIU, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more	2. Any FIU may submit to the Authority a request for assistance related to the tasks of the FIU, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more	2. Any FIU may submit to the Authority a request for assistance related to the tasks of the FIU, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more	2. Any FIU may submit to the Authority a request for assistance related to the tasks of the FIU, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	than one FIU, or a combination thereof. The FIU requesting assistance shall ensure the access to any information and data necessary for the provision of such assistance. The Authority shall keep and regularly update information on specific areas of expertise and capacity of FIUs to provide mutual assistance.	than one FIU, or a combination thereof. The FIU requesting assistance shall ensure the access to any information and data necessary for the provision of such assistance. The Authority shall keep and regularly update information on specific areas of expertise and capacity of FIUs to provide mutual assistance.	than one FIU, or a combination thereof. The FIU requesting assistance shall ensure the access to any information and data necessary for the provision of such assistance. The Authority shall keep and regularly update information on specific areas of expertise and capacity of FIUs to provide mutual assistance <u>related to the tasks of FIUs</u> .	than one FIU, or a combination thereof. The FIU requesting assistance shall ensure the access to any information and data necessary for the provision of such assistance. The Authority shall keep and regularly update information on specific areas of expertise and capacity of FIUs to provide mutual assistance <u>related to the tasks of FIUs</u> . Text Origin: EP Mandate TM 21 27/09/2023
Article 36(3)				
449	3. The Authority shall make every effort to provide the requested assistance, including by considering the support to be provided with its own human resources as well as coordinating and facilitating the provision of any form of assistance by other FIUs on a voluntary basis.	3. The Authority shall make every effort to provide the requested assistance, including by considering the support to be provided with its own human resources as well as coordinating and facilitating the provision of any form of assistance by other FIUs on a voluntary basis.	3. The Authority shall make every effort to provide the requested assistance, including by considering the support to be provided with its own human resources as well as coordinating and facilitating the provision of any form of assistance by other FIUs on a voluntary basis.	3. The Authority shall make every effort to provide the requested assistance, including by considering the support to be provided with its own human resources as well as coordinating and facilitating the provision of any form of assistance by other FIUs on a voluntary basis. Text Origin: Commission Proposal
Article 36(4)				
450	4. At the beginning of each year, the Chair of the Authority shall inform the General Board in FIU	4. At the beginning of each year, the Chair of the Authority shall inform the General Board in FIU	4. At the beginning of each year, the Chair of the Authority shall inform the General Board in FIU	4. At the beginning of each year, the Chair of the Authority shall inform the General Board in FIU

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	composition of the human resources that the Authority can allocate to providing the assistance referred to in the previous paragraph. When changes occur to the availability of human resources due to performance of tasks referred to in Article 5(5), the Chair of the Authority shall inform the General Board in FIU composition thereof.	composition of the human resources that the Authority can allocate to providing the assistance referred to in the previous paragraph. When changes occur to the availability of human resources due to performance of tasks referred to in Article 5(5), the Chair of the Authority shall inform the General Board in FIU composition thereof.	composition of the human resources that the Authority can allocate to providing the assistance referred to in the previous paragraph. When changes occur to the availability of human resources due to performance of tasks referred to in Article 5(5), the Chair of the Authority shall inform the General Board in FIU composition thereof.	composition of the human resources that the Authority can allocate to providing the assistance referred to in the previous paragraph. When changes occur to the availability of human resources due to performance of tasks referred to in Article 5(5), the Chair of the Authority shall inform the General Board in FIU composition thereof. Text Origin: Commission Proposal
Article 36a				
450a				<u>Article 36a</u> <u>Mediation between FIUs</u> <u>1. The Authority may facilitate a solution in the case of a disagreement between two or more FIUs regarding individual cases related to cooperation, including the exchange of information, under Directive [insert reference to 6AMLD] between FIUs. The purpose of such mediation shall be to reconcile divergent points of view between the FIUs and to adopt a non-binding opinion.</u> <u>2. Where a disagreement cannot be solved by direct contact and dialogue between the FIUs</u>

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			PUBLIC	<u>concerned, the Authority shall launch a mediation procedure upon request by one or more of those FIUs. The Authority may also suggest launching a mediation procedure on its own initiative. Mediation shall be conducted only with the agreement of all FIUs concerned.</u> <u>3. The mediation procedure shall be launched before the Authority's General Board in FIU composition. All members of the General Board in FIU composition, except the Heads of the FIUs that concerned by the disagreement, shall seek to reconcile the points of view of the FIUs that concerned by the disagreement and shall agree on a non-binding opinion. Where relevant, experts from the Commission may be invited to participate in the mediation in an advisory capacity.</u> <u>4. The General Board in FIU composition shall adopt the rules of procedure for mediation, including the applicable deadlines.</u> <u>5. Where an FIU that is concerned by a disagreement refuses to participate in mediation, it shall inform the Authority and the other</u>

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				<u>FIUs that are concerned by the disagreement of the reasons for its decision within the period set in the rules of procedure referred to in paragraph 4.</u> <u>6. Within three months of the adoption of the non-binding opinion, the FIUs that are concerned by the disagreement shall report to the General Board in FIU composition with regard to the measures that they have taken for the purpose of following up on the opinion or, where they have not taken measures, with regard to the reasons why they have not done so.</u> post political agreement outcome of political agreement of 12.12.2023
Article 37				
451	Article 37 FIU.net	Article 37 FIU.net	Article 37 FIU.net	Article 37 FIU.net Text Origin: Commission Proposal
Article 37(1)				
452	1. The Authority shall ensure	1. The Authority shall ensure	1. The Authority shall ensure	1. The Authority shall ensure

		ST 10507/22 REV1		
Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
	adequate and uninterrupted hosting, management, maintenance, and development of the FIU.net. The Authority shall, in cooperation with the Member States, ensure that the most advanced available technology is used for the FIU.net, subject to a cost-benefit analysis.	adequate and uninterrupted hosting, management, maintenance, and development of the FIU.net. The Authority shall, ~~in cooperation with the Member States~~ , ensure that the most advanced available technology is used for the FIU.net, <u>taking into account the needs of FIUs</u> , subject to a cost-benefit analysis.	adequate, <u>uninterrupted and secure</u> ~~and uninterrupted~~ hosting, management, maintenance, and development of the FIU.net. <u>Taking into account the needs of FIUs</u> , the Authority shall, in cooperation with the Member States, ensure that the most advanced <u>and secure</u> available technology is used for the FIU.net, ~~subject to a cost-benefit analysis~~ .	adequate ~~and~~ , uninterrupted <u>and secure</u> hosting, management, maintenance, and development of the FIU.net. ~~The Authority shall, in cooperation with the Member States~~ , <u>Taking into account the needs of FIUs, the Authority shall</u> ensure that the most advanced <u>and secure</u> available technology is used for the FIU.net, subject to a cost-benefit analysis. Text Origin: EP Mandate TM21 27/09/2023
Article 37(2)				
453	2. The Authority shall ensure uninterrupted functioning of the FIU.net and keep it up to date. Where necessary to support or strengthen the exchange of information and cooperation between the FIUs and based on the needs of FIUs, the Authority shall design and implement, or otherwise make available, upgraded or additional functionalities of FIU.net.	2. The Authority shall ensure uninterrupted functioning of the FIU.net and keep it ~~and up to date~~ <u>date up-to-date</u> . Where necessary to support or strengthen the exchange of information and cooperation between the FIUs and based on the needs of FIUs, the Authority shall design and implement, or otherwise make available, upgraded or additional functionalities of FIU.net.	2. The Authority shall ensure uninterrupted functioning of the FIU.net and keep it ~~and~~ up to date. Where necessary to support or strengthen the exchange of information and cooperation between the FIUs and based on the needs of FIUs, the Authority shall, <u>after consulting the EDPS</u> , design and implement, or otherwise make available, upgraded or additional functionalities of FIU.net.	2. The Authority shall ensure uninterrupted functioning of the FIU.net and keep it ~~and up to date~~ <u>date up-to-date</u> . Where necessary to support or strengthen the exchange of information and cooperation between the FIUs and based on the needs of FIUs, the Authority shall design and implement, or otherwise make available, upgraded or additional functionalities of FIU.net. Text Origin: Council Mandate TM 21 27/09/2023
Article 37(3)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
454	3. The Authority shall be responsible for the following tasks relating to the FIU.net:	3. The Authority shall <u>also</u> be responsible for the following tasks relating to the FIU.net:	3. The Authority shall <u>also</u> be responsible for the following tasks relating to the FIU.net:	3. The Authority shall <u>also</u> be responsible for the following tasks relating to the FIU.net: Text Origin: Council Mandate TM 21 27/09/2023
Article 37(3), point (a)				
455	(a) ensure the required level of security of the system, including the implementation of the appropriate technical and organizational measures to address and mitigate data protection risks;	(a) <u>implement appropriate technical and organizational measures to</u> ensure ~~the required~~ <u>a</u> level of security ~~of the system,~~ <u>including the implementation of the appropriate technical and organizational measures to address and mitigate data protection risks appropriate to the risk of data breaches and to data subject rights, including the keeping of appropriate information access records and logs;</u>	(a) ~~ensure the required~~ <u>implement appropriate technical and organizational measures to ensure</u> <u>a</u> level of security ~~of the system,~~ <u>including the implementation of the appropriate technical and organizational measures to address and mitigate data protection risks appropriate to the data protection risks with a view to ensuring data subject rights, including the keeping of appropriate information, access records and logs;</u>	(a) ~~ensure the required level of security of the system, including the implementation of the~~ <u>implement</u> appropriate technical and organizational measures to ~~address and mitigate data~~ <u>ensure a level of security to ensure</u> protection ~~risks of~~ <u>personal data</u> ; NB: EC/DLA to double-check the drafting EC comment: Note that EUDPR applies to AMLAR and GDPR applies to AMLD, so we should minimise any reference to GDPR requirements that would suggest only parts of the regulation apply EC to revert <u>post political agreement</u> Text Origin: EP Mandate TM 21 27/09/2023 political agreement of 12.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 37(3), point (b)				
456	(b) coordinate, manage and support any testing activities;	(b) <u>plan</u> , coordinate, manage and support any testing activities;	(b) <u>plan</u> , coordinate, manage and support any testing activities;	(b) <u>plan</u> , coordinate, manage and support any testing activities; Text Origin: Council Mandate TM 21 27/09/2023
Article 37(3), point (c)				
457	(c) ensure adequate financial resources;	(c) ensure adequate financial resources;	(c) ensure adequate financial resources;	(c) ensure adequate financial resources; Text Origin: Commission Proposal
Article 37(3), point (d)				
458	(d) provide training on the technical use of FIU.net by end-users.	(d) provide training on the technical use of FIU.net by end-users.	(d) provide training on the technical use of FIU.net by end-users.	(d) provide training on the technical use of FIU.net by end-users. Text Origin: Commission Proposal
Article 37(4)				
459	4. For the purposes of carrying out the tasks referred to in paragraphs 1, 2 and 3, the Authority shall be empowered to conclude or enter into legally binding contracts or agreements with third party service providers.	4. ~~For the purposes of carrying out~~ <u>In order to support its implementation of</u> the tasks referred to in paragraphs 1, 2 and 3, the Authority shall be empowered to conclude or enter into legally binding contracts or agreements with	4. For the purposes of carrying out the tasks referred to in paragraphs 1, 2 and 3, the Authority shall be empowered to conclude or enter into legally binding contracts or agreements with third party service providers, <u>after appropriate audits</u>	4. For the purposes of carrying out the tasks referred to in paragraphs 1, 2 and 3, the Authority shall be empowered to conclude or enter into legally binding contracts or agreements with third party service providers, <u>after appropriate audits</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		third party service providers, <u>after appropriate audits of their security standards.</u>	<u>of their security standards.</u>	<u>of their security standards.</u> Text Origin: EP Mandate TM21 27/09/2023
Article 37(5)				
460	5. The Authority shall adopt and implement the measures necessary for fulfilment of the tasks referred to in this Article, including a security plan, a business continuity plan and a disaster recovery plan for the FIU.net.	5. The Authority shall adopt and implement the measures necessary for fulfilment of the tasks referred to in this Article, including a security plan, a business continuity plan and a disaster recovery plan for the FIU.net.	5. The Authority shall adopt and implement the measures necessary for fulfilment of the tasks referred to in this Article, including a security plan, a business continuity plan and a disaster recovery plan for the FIU.net.	5. The Authority shall adopt and implement the measures necessary for fulfilment of the tasks referred to in this Article, including a security plan, a business continuity plan and a disaster recovery plan for the FIU.net. Text Origin: Commission Proposal
Article 37(5a)				
460a			<u>5a. The General Board in FIU composition may unanimously decide to suspend the access by a specific FIU to FIU.net where the report of the peer review in accordance with Article 36a concludes that requirements relating to the independence, integrity, professionalism, confidentiality or security of that FIU, as set out in Article 17 of the [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final],</u>	<u>5a. The General Board in FIU composition, acting unanimously, may decide to suspend the access of an FIU or counterpart in a third country or Union body, office or agency to the FIU.net where it has grounds to believe that such an access would jeopardise the implementation of Chapter III of Directive [please insert reference to AMLD6] and the security and confidentiality of the information held by FIUs and exchanged through the FIU.net system,</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>have not been fulfilled. The affected FIU shall not vote. When it issues the decision of suspension, the Authority shall also issue an assessment which explains and indicates the follow-up measures required to be complied with in order for the suspension to be lifted. The Authority shall evaluate the actions taken by the FIU concerned no later than three months after issuing the decision of suspension.</u>	<u>including where there are concerns in relation to an FIU's lack of independence and autonomy.</u> <u>When adopting a decision as referred to in the first subparagraph suspending the access of an FIU, the General Board shall act unanimously by vote of all members of the General Board in FIU composition, except the Head of the FIU in question.</u> <u>The General Board in FIU composition shall define the criteria for the suspension of access to the FIU.net and adopt the rules of procedure for such suspension.</u> AMLD related post political agreement TM 21 27/09/2023 outcome of political agreement of 12.12.2023
Article 37(5b)				
460b		<u>6. The Authority shall not have access to the content of the information exchanged within FIU.net, except where it is an intended recipient of such information.</u>		TM 21 27/09/2023
Article 37a				

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460c			Article 37a Peer review	Article 37a Peer review Redrafting necessary to reflect political agreement: - FIU delegates paid by AMLA - voluntary peer review for the 2 first periods - mandatory peer review afterwards post political agreement Text Origin: EP Mandate
Article 37a(1)				
460d			1. <u>The Authority shall periodically conduct peer reviews of the fulfilment by FIUs of the requirements laid down in Chapter III of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final]. To that end, the Authority shall develop methods to allow for an objective assessment and comparison between FIUs reviewed.</u>	1. <u>The Authority shall set up a peer review process of the activities of FIUs pursuant to Chapter III of Directive [insert reference to 6AMLD] to strengthen consistency and effectiveness of FIU activities and to facilitate the exchange of best practices between FIUs. The Authority shall develop methods to allow for an objective assessment of the FIUs reviewed and rules of procedure for the conduct of peer reviews.</u> <u>Where relevant, the planning and conducting of peer reviews shall take due account of the evaluations, assessments and reports drawn up</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>by international organisations and intergovernmental bodies with competence in the field of preventing money laundering, its predicate offences and terrorist financing.</u> post political agreement TM 21 27/09/2023 political agreement of 12.12.2023
Article 37a(2)				
460e			<u>2. The peer reviews shall be carried out by the staff of the Authority in cooperation with the staff of FIUs.</u>	<u>2. For the purposes of the first paragraph, the Authority shall set up a peer review team, which shall be composed of staff of the Authority and representatives of FIUs participating in the peer review.</u> Text Origin: EP Mandate TM21 27/09/2023 political agreement of 12.12.2023
Article 37a(3)				
460f			<u>3. The peer review may include an assessment of:</u>	<u>3. The peer review shall include an assessment of, but shall not be limited to:</u> <u>(a) the adequacy of the FIU's</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>resources, including human and technical and IT resources, to perform its functions;</u> <u>(b) the measures implemented to ensure it has operational independence and autonomy and it is not subject to undue influence;</u> <u>(c) the measures the FIU has put in place to protect the security and confidentiality of information;</u> <u>(d) the FIU's function to receive STRs and other disclosures, including the number and nature of disclosures received and their quality;</u> <u>(e) the measures the FIU has put in place to enhance the reporting of STRs by obliged entities, in particular in relation to their quality;</u> <u>(f) the FIU's access to and use of additional information to enrich its analysis;</u> <u>(g) the tools used by the FIU to carry out analysis;</u> <u>(h) the extent to which FIU's analysis and dissemination support the operational needs of authorities competent for the investigation and prosecution of money laundering, its predicate offences and terrorist financing;</u> <u>(i) domestic cooperation between the FIU and other competent authorities;</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				<u>(j) cross-border cooperation between the FIU and counterpart FIUs from other Member States.</u> post political agreement Text Origin: EP Mandate TM21 27/09/2023 political agreement of 12.12.2023
Article 37a(3), point (a)				
460g			<u>(a) the adequacy of powers and human and technical resources, the governance arrangements and professional standards of the FIU under review;</u>	(a) - post political agreement Text Origin: EP Mandate TM 21 27/09/2023 political agreement of 12.12.2023
Article 37a(3), point (b)				
460h			<u>(b) the effectiveness and the degree of convergence reached in the application of Union law and in FIUs practice with regard to the functions and dissemination of analyses, and the extent to which the practice of the FIU under review achieves the objectives set out in Union law in that regard;</u>	(b) - post political agreement TM 21 27/09/2023 political agreement of 12.12.2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 37a(3), point (c)			
G	460i		<u>(c) the effectiveness and the degree of convergence reached with regard to the methods and procedures in view of the functions and dissemination of analyses;</u>	<u>(c) -</u> post political agreement TM 21 27/09/2923 political agreement of 12.12.2023
	Article 37a(3), point (d)			
G	460j		<u>(d) the effectiveness and the degree of cooperation and coordination with other FIUs;</u>	<u>(d) -</u> post political agreement TM 21 27/09/2023 political agreement of 12.12.2023
	Article 37a(3), point (e)			
G	460k		<u>(e) the application of best practices developed by FIUs whose adoption might be of benefit for other FIUs.</u>	<u>(e) -</u> post political agreement TM 21 27/09/2023 political agreement of 12.12.2023
	Article 37a(4)			
G	460l		<u>4. The Authority shall produce a</u>	<u>4. The Authority shall produce a</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>report setting out the results of the peer review. That peer review report shall be prepared by the staff of the Authority in cooperation with the staff of FIUs and adopted by the Executive Board, which shall share it in a timely manner with that FIU. The report shall explain and indicate the follow-up measures that are deemed appropriate, proportionate and necessary as a result of the peer review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 43 and opinions pursuant to Article 44. The FIU shall make every effort to comply with any guidelines and recommendations issued, in accordance with Article 43. The Authority shall transmit such reports without delay, on a confidential basis, at least to the European Parliament.</u>	<u>report setting out the results of the peer review. That peer review report shall be jointly prepared by the staff of the Authority and the relevant staff of the FIUs involved in the peer review team and adopted by the Executive Board, having received the observations of the General Board in FIU composition as to the consistency of application of the methodology with other peer review reports. The report shall include good practices identified and, where relevant, follow-up measures that are deemed appropriate, proportionate and necessary as a result of the peer view. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 43 and opinion pursuant to Article 44. FIUs shall make every effort to comply with any guidelines and recommendations issued in accordance with Article 43.</u> post political agreement TM 21 27/09/2023 political agreement of 12.12.2023
	Article 37a(5)			
G	460m			G

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>5. The Authority shall publish a summary of the findings of the peer review on its website and submit an opinion to the Commission where, having regard to the outcome of the peer review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of Union rules applicable to obliged entities or FIUs would be necessary from the Union's perspective.</u>	<u>5. The Authority shall publish the findings of the peer review on its website and submit an opinion to the Commission where, having regard to the outcome of the peer review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of Union rules applicable to FIUs would be necessary from the Union's perspective.</u> post political agreement TM 21 27/09/2023 political agreement of 12.12.2023
Article 37a(6)				
460n			<u>6. The Authority shall provide a follow-up report two years after the publication of the peer review report. The follow-up report shall be prepared by the staff of the Authority in cooperation with the staff of FIUs and adopted by the Executive Board, which shall share it in a timely manner with the FIU under review. The follow-up report shall include an assessment of the adequacy and effectiveness of the actions undertaken by the FIUs that were subject to the peer review</u>	<u>6. The Authority shall provide a follow-up report two years after the publication of the peer review report. The follow-up report shall be jointly prepared by the staff of the Authority and the relevant staff of the FIUs involved in the peer review team and adopted by the Executive Board, having received the observations of the General Board in FIU composition on the consistency with other peer review reports. The follow-up report shall include an assessment of the</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>in response to the follow-up measures of the peer review report. The Authority shall publish the findings of the follow-up report on its website.</u>	<u>adequacy and effectiveness of the actions undertaken by the FIUs that were subject to the peer review in response to the follow-up measures of the peer review report. The Authority shall publish the findings of the follow-up report on its website.</u> post political agreement TM 21 27/09/2023 political agreement of 12.12.2023
Article 37a(7)				
460o			<u>7. For the purposes of this Article, the Executive Board shall adopt a peer review work plan every two years, which shall reflect the lessons learnt from the past peer review processes and discussions held in the General Board in FIU composition. The peer review work plan shall constitute a separate part of the annual and multiannual working programme and shall be included in the Single Programming Document. In cases of urgency or unforeseen events, the Authority may decide to carry out additional peer reviews.</u>	<u>7. For the purposes of this Article, the Executive Board shall adopt a peer review work plan every two years, which shall reflect the lessons learnt from the past peer review processes and discussions held in the General Board in FIU composition. The peer review work plan shall constitute a separate part of the annual and multiannual working programme and shall be included in the Single Programming Document.</u> <u>Every FIU shall participate in peer reviews which concern it.</u> post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				TM 21 27/09/2023 political agreement of 12.12.2023
	Section 6b			
G	460p		<u>SECTION 6a COMPETENCES ON TARGETED FINANCIAL SANCTIONS</u>	<u>Section 6b - (deleted)</u> post political agreement
	Article -38			
G	460q		<u>Article -38 Cooperation with the authorities responsible for targeted financial sanctions</u>	<u>Article 37b - (deleted)</u> post political agreement
	Article -38(1)			
G	460r		<u>1. The Authority shall be responsible for the effective and consistent supervision of both obliged entities as well as competent authorities in respect of the implementation and enforcement of targeted financial sanctions.</u>	<u>1. - (deleted)</u> post political agreement
	Article -38(1)			
G	460s		<u>2. The Authority and the authorities competent for the</u>	<u>2. - (deleted)</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>implementation and enforcement of targeted financial sanctions shall cooperate in good faith and exchange information with each other.</u>	post political agreement
	Article -38a			
G	460t		<u>Article -38a</u> <u>Powers on targeted financial sanctions</u>	<u>Article 37c</u> <u>- (deleted)</u> post political agreement
	Article -38a(1)			
G	460u		<u>1. For the purposes of carrying out its tasks referred to in Article 5(4a), the Authority shall:</u>	<u>1. - (deleted)</u> post political agreement
	Article -38a(1), point (a)			
G	460v		<u>(a) ensure the provision of outreach activities and communicate to obliged entities information relating to targeted financial sanctions for the purposes of improving compliance, including by managing a consolidated list of persons, groups and entities subject to targeted financial sanctions;</u>	<u>(a) - (deleted)</u> post political agreement
	Article -38a(1), point (a)			

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
G	460w		<u>(b) monitor the implementation and enforcement of targeted financial sanctions across Member States, supporting competent authorities in their efforts to apply targeted financial sanctions, including by acting as a central contact point for competent authorities for sharing information on designated persons, their assets and controlled legal entities;</u>	<u>(b) - (deleted)</u> post political agreement
Article -38a(1), point (a)				
G	460x		<u>(c) provide guidance and assistance in the application of targeted financial sanctions-related obligations.</u>	<u>(c) - (deleted)</u> post political agreement
Article -38b				
G	460y		<u>Article -38b</u> <u>Exchange of information</u>	<u>Article 37d</u> <u>- (deleted)</u> post political agreement
Article 37d(1), first subparagraph				
G	460z		<u>1. The Authority and the authorities competent for the implementation and enforcement of</u>	<u>1. - (deleted)</u> post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>targeted financial sanctions shall exchange, spontaneously or upon request, any information that might be relevant for the purposes of preparing, adopting, supervising or enforcing targeted financial sanctions.</u>	
Article -38b(1), second subparagraph				
G 460aa			<u>A request shall contain the relevant facts, background information, reasons for the request and how the information sought is intended to be used. All information transmitted or obtained in accordance with this paragraph shall be covered by the strictest obligations of confidentiality.</u>	<u>- (deleted)</u> post political agreement
Article 37d(2)				
G 460ab			<u>2. The Authority shall develop draft implementing technical standards to specify the procedures to be put in place for forwarding and receiving the information referred to in paragraph 1, as well as the format to be used for its exchange. The Authority shall submit those draft implementing technical standards to the Commission by ... [two years after</u>	<u>2. - (deleted)</u> post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>the date of entry into force of this Regulation].</u>	
	Article 37d(3)			
G	460ac		<u>3. The Commission is empowered to adopt the implementing technical standards referred to in paragraph 2 of this Article in accordance with Article 42.</u>	<u>3. - (deleted)</u> post political agreement
	Article 37d(4)			
G	460ad		<u>4. Where the Authority or an authority competent for the implementation and enforcement of targeted financial sanctions is requested to provide information pursuant to paragraph 1, it shall respond to the request as soon as possible.</u>	<u>4. - (deleted)</u> post political agreement
	Article -38c			
G	460ae		<u>Article -38c Statistics</u>	<u>Article 37e - (deleted)</u> post political agreement
	Article -38c(1)			
G	460af			

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>1. The Authority shall maintain comprehensive statistics on matters relevant to the effectiveness of targeted financial sanctions in order to review the effectiveness of the frameworks for the implementation and enforcement of targeted financial sanctions.</u>	<u>1. - (deleted)</u> post political agreement
	Article -38c(1)			
G	460ag		<u>2. The statistics referred to in paragraph 1 shall include:</u>	<u>2. - (deleted)</u> post political agreement
	Article -38c(2), point (a)			
G	460ah		<u>(a) data measuring the reporting, investigation and judicial phases of the targeted financial sanctions, including the number of cases investigated, the number of persons prosecuted, the number of persons convicted for non-implementation, circumvention or other predicated offences related to targeted financial sanctions, as well as the value in euro of property that has been frozen, seized or confiscated in relation to persons designated by targeted financial sanctions;</u>	<u>(a) - (deleted)</u> post political agreement
	Article -38c(2), point (a)			

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
G	460ai		<u>(b) the number of accounts, amounts and economic resources frozen resulting from targeted financial sanctions;</u>	<u>(b) - (deleted)</u> post political agreement
	Article -38c(2), point (a)			
G	460aj		<u>(c) data regarding the number of cross-border requests for information that were made, received, refused and partially or fully answered by the authorities competent for the implementation and enforcement of targeted financial sanctions, broken down by counterpart country, including third countries;</u>	<u>(c) - (deleted)</u> post political agreement
	Article -38c(2), point (a)			
G	460ak		<u>(d) human and financial resources allocated to the authorities competent for the implementation and enforcement of targeted financial sanctions;</u>	<u>(d) - (deleted)</u> post political agreement
	Article -38c(2), point (a)			
G	460al		<u>(e) the number of on-site and off-site supervisory actions, the number of breaches identified on the basis</u>	<u>(e) - (deleted)</u> post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>of supervisory actions and sanctions or administrative measures applied by supervisory authorities and self-regulatory bodies pursuant to Section 4 of Chapter IV [please insert reference to the AMLD - COM(2021)423] and related to targeted financial sanctions;</u>	
Article -38c(2), point (a)				
G 460am			<u>(f) the number and type of detected instances of breaches, circumvention and attempts at breach or circumvention in relation to targeted financial sanctions, and sanctions or administrative measures applied in relation to those breaches, as well as the number of inspections carried out by the entity in charge of the central register pursuant to Article 10(8) of [please insert reference to the AMLD - COM(2021)423].</u>	<u>(f) - (deleted)</u> post political agreement
Article -38c(1)				
G 460an			<u>3. The authorities competent for the implementation and enforcement of targeted financial sanctions shall ensure that the statistics referred to in paragraph 2</u>	<u>3. - (deleted)</u> post political agreement

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>are collected and transmitted to the Commission and the Authority on an annual basis. The Authority shall store those statistics in the database referred to in Article 11.</u>	
	Article -38c(1)			
G	460ao		<u>4. The Authority shall develop draft implementing technical standards to develop the methodology for the collection of the statistics referred to in paragraph 2. It shall submit those draft implementing technical standards to the Commission by ... [two years after the date of entry into force of this Regulation].</u>	<u>4. - (deleted)</u> post political agreement
	Article -38c(1)			
G	460ap		<u>5. The Commission is empowered to adopt the implementing technical standards referred to in paragraph 4 of this Article in accordance with Article 42.</u>	<u>5. - (deleted)</u> post political agreement
	SECTION 7			
G	461	SECTION 7 COMMON INSTRUMENTS	SECTION 7 COMMON INSTRUMENTS	SECTION 7 COMMON INSTRUMENTS Text Origin: Commission

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Proposal
Article 38				
462	Article 38 Regulatory technical standards	Article 38 Regulatory technical standards	Article 38 Regulatory technical standards	Article 38 Regulatory technical standards Text Origin: Commission Proposal
Article 38(1), first subparagraph				
463	1. Where the European Parliament and the Council delegate power to the Commission to adopt regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to ensure consistent harmonisation in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft regulatory technical standards. The Authority shall submit its draft regulatory technical standards to the Commission for adoption. At the same time, the Authority shall forward those draft regulatory technical standards for information to the European Parliament and to the Council.	1. Where the European Parliament and the Council delegate power to the Commission to adopt regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to ensure consistent harmonisation in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft regulatory technical standards. The Authority shall submit its draft regulatory technical standards to the Commission for adoption. At the same time, the Authority shall forward those draft regulatory technical standards for information to the European Parliament and to the Council.	1. Where the European Parliament and the Council delegate power to the Commission to adopt regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to ensure consistent harmonisation in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft regulatory technical standards. The Authority shall submit its draft regulatory technical standards to the Commission for adoption. At the same time, the Authority shall forward those draft regulatory technical standards for information to the European Parliament and to the Council.	1. Where the European Parliament and the Council delegate power to the Commission to adopt regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to ensure consistent harmonisation in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft regulatory technical standards. The Authority shall submit its draft regulatory technical standards to the Commission for adoption. At the same time, the Authority shall forward those draft regulatory technical standards for information to the European Parliament and to the Council. Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 38(1), second subparagraph			
464	Regulatory technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be delimited by the legislative acts on which they are based.	Regulatory technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be delimited by the legislative acts on which they are based.	Regulatory technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be delimited by the legislative acts on which they are based.	Regulatory technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be delimited by the legislative acts on which they are based. Text Origin: Commission Proposal
	Article 38(1), third subparagraph			
465	Before submitting them to the Commission, the Authority shall conduct open public consultations on draft regulatory technical standards and shall analyse the potential related costs and benefits, unless those consultations and analyses are highly disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.	Before submitting them to the Commission, the Authority shall conduct open public consultations on draft regulatory technical standards and shall analyse the potential related costs and benefits, unless those consultations and analyses are highly disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.	Before submitting them to the Commission, the Authority shall conduct open public consultations, <u>including with civil society</u> , on draft regulatory technical standards and shall analyse the potential related costs and benefits, unless those consultations and analyses are highly disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.	Before submitting them to the Commission, the Authority shall conduct open public consultations on draft regulatory technical standards and shall analyse the potential related costs and benefits, unless those consultations and analyses are highly disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter. New recital 11a added based on COM compromise text. Text Origin: Commission Proposal TM8 04072023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 38(1), fourth subparagraph			
466	Within three months of receipt of a draft regulatory technical standard, the Commission shall decide whether to adopt it. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft regulatory technical standard in part only, or with amendments, where the Union's interests so require.	Within three months of receipt of a draft regulatory technical standard, the Commission shall decide whether to adopt it. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft regulatory technical standard in part only, or with amendments, where the Union's interests so require.	Within three months of receipt of a draft regulatory technical standard, the Commission shall decide whether to adopt it. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft regulatory technical standard in part only, or with amendments, where the Union's interests so require.	Within three months of receipt of a draft regulatory technical standard, the Commission shall decide whether to adopt it. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft regulatory technical standard in part only, or with amendments, where the Union's interests so require. Text Origin: Commission Proposal
	Article 38(1), fifth subparagraph			
467	Where the Commission intends not to adopt a draft regulatory technical standard or to adopt it in part or with amendments, it shall send the draft regulatory technical standard back to the Authority, explaining why it does not adopt it or explaining the reasons for its amendments.	Where the Commission intends not to adopt a draft regulatory technical standard or to adopt it in part or with amendments, it shall send the draft regulatory technical standard back to the Authority, explaining why it does not adopt it or explaining the reasons for its amendments.	Where the Commission intends not to adopt a draft regulatory technical standard or to adopt it in part or with amendments, it shall send the draft regulatory technical standard back to the Authority, explaining why it does not adopt it or explaining the reasons for its amendments.	Where the Commission intends not to adopt a draft regulatory technical standard or to adopt it in part or with amendments, it shall send the draft regulatory technical standard back to the Authority, explaining why it does not adopt it or explaining the reasons for its amendments. Text Origin: Commission Proposal

Commission Proposal		ST 10507/22 REV1	EP Mandate	Draft Agreement
		Council Mandate		
Article 38(1), sixth subparagraph				
468	The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft regulatory technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft regulatory technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft regulatory technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft regulatory technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 38(1), seventh subparagraph				
469	If, on the expiry of that six-week period, the Authority has not submitted an amended draft regulatory technical standard, or has submitted a draft regulatory technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the regulatory technical standard with the amendments it considers relevant, or reject it.	If, on the expiry of that six-week period, the Authority has not submitted an amended draft regulatory technical standard, or has submitted a draft regulatory technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the regulatory technical standard with the amendments it considers relevant, or reject it.	If, on the expiry of that six-week period, the Authority has not submitted an amended draft regulatory technical standard, or has submitted a draft regulatory technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the regulatory technical standard with the amendments it considers relevant, or reject it.	If, on the expiry of that six-week period, the Authority has not submitted an amended draft regulatory technical standard, or has submitted a draft regulatory technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the regulatory technical standard with the amendments it considers relevant, or reject it. Text Origin: Commission

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Proposal
Article 38(1), eighth subparagraph				
470	The Commission may not change the content of a draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission may not change the content of a draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission may not change the content of a draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission may not change the content of a draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article. Text Origin: Commission Proposal
Article 38(2)				
471	2. Where the Authority has not submitted a draft regulatory technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit.	2. Where the Authority has not submitted a draft regulatory technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit.	2. Where the Authority has not submitted a draft regulatory technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit.	2. Where the Authority has not submitted a draft regulatory technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit. Text Origin: Commission Proposal
Article 38(3), first subparagraph				
472				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	3. Only where the Authority does not submit a draft regulatory technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt a regulatory technical standard by means of a delegated act without a draft from the Authority.	3. Only where the Authority does not submit a draft regulatory technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt a regulatory technical standard by means of a delegated act without a draft from the Authority.	3. Only where the Authority does not submit a draft regulatory technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt a regulatory technical standard by means of a delegated act without a draft from the Authority.	3. Only where the Authority does not submit a draft regulatory technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt a regulatory technical standard by means of a delegated act without a draft from the Authority. Text Origin: Commission Proposal
Article 38(3), second subparagraph				
473	The Commission shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.	The Commission shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.	The Commission shall conduct open public consultations, <u>including with civil society</u> , on draft regulatory technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.	The Commission shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter. New recital 11a added based on COM compromise text Text Origin: Commission Proposal TM8 04072023
Article 38(3), third subparagraph				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
474	The Commission shall immediately forward the draft regulatory technical standard to the European Parliament and the Council.	The Commission shall immediately forward the draft regulatory technical standard to the European Parliament and the Council.	The Commission shall immediately forward the draft regulatory technical standard to the European Parliament and the Council.	The Commission shall immediately forward the draft regulatory technical standard to the European Parliament and the Council. Text Origin: Commission Proposal
Article 38(3), fourth subparagraph				
475	The Commission shall send its draft regulatory technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft regulatory technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send its draft regulatory technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft regulatory technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send its draft regulatory technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft regulatory technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send its draft regulatory technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft regulatory technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 38(3), fifth subparagraph				
476	If on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft regulatory technical standard, the Commission may adopt the regulatory technical standard.	If on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft regulatory technical standard, the Commission may adopt the regulatory technical standard.	If on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft regulatory technical standard, the Commission may adopt the regulatory technical standard.	If on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft regulatory technical standard, the Commission may adopt the regulatory technical standard.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 38(3), sixth subparagraph				
477	If the Authority has submitted an amended draft regulatory technical standard within the six-week period, the Commission may amend the draft regulatory technical standard on the basis of the Authority's proposed amendments or adopt the regulatory technical standard with the amendments it considers relevant. The Commission shall not change the content of the draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	If the Authority has submitted an amended draft regulatory technical standard within the six-week period, the Commission may amend the draft regulatory technical standard on the basis of the Authority's proposed amendments or adopt the regulatory technical standard with the amendments it considers relevant. The Commission shall not change the content of the draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	If the Authority has submitted an amended draft regulatory technical standard within the six-week period, the Commission may amend the draft regulatory technical standard on the basis of the Authority's proposed amendments or adopt the regulatory technical standard with the amendments it considers relevant. The Commission shall not change the content of the draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	If the Authority has submitted an amended draft regulatory technical standard within the six-week period, the Commission may amend the draft regulatory technical standard on the basis of the Authority's proposed amendments or adopt the regulatory technical standard with the amendments it considers relevant. The Commission shall not change the content of the draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article. Text Origin: Commission Proposal
Article 38(4)				
478	4. The regulatory technical standards shall be adopted by means of regulations or decisions. The words 'regulatory technical standard' shall appear in the title of such regulations or decisions. Those standards shall be published in the	4. The regulatory technical standards shall be adopted by means of regulations or decisions. The words 'regulatory technical standard' shall appear in the title of such regulations or decisions. Those standards shall be published in the	4. The regulatory technical standards shall be adopted by means of regulations or decisions. The words 'regulatory technical standard' shall appear in the title of such regulations or decisions. Those standards shall be published in the	4. The regulatory technical standards shall be adopted by means of regulations or decisions. The words 'regulatory technical standard' shall appear in the title of such regulations or decisions. Those standards shall be published in the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Official Journal of the European Union and shall enter into force on the date stated therein.	Official Journal of the European Union and shall enter into force on the date stated therein.	Official Journal of the European Union and shall enter into force on the date stated therein.	Official Journal of the European Union and shall enter into force on the date stated therein. Text Origin: Commission Proposal
Article 39				
479	Article 39 Exercise of the delegation	Article 39 Exercise of the delegation	Article 39 Exercise of the delegation	Article 39 Exercise of the delegation Text Origin: Commission Proposal
Article 39(1)				
480	1. The power to adopt regulatory technical standards referred to in Article 38 shall be conferred on the Commission for a period of four years from [OP please insert the date = from the date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegated power not later than 6 months before the end of the 4-year period. The delegation of power shall be automatically extended for periods of an identical duration. .	1. The power to adopt regulatory technical standards referred to in Article 38 shall be conferred on the Commission for a period of four years from [OP please insert the date = from the date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegated power not later than 6 months before the end of the 4-year period. The delegation of power shall be automatically extended for periods of an identical duration. ▫	1. The power to adopt regulatory technical standards referred to in Article 38 shall be conferred on the Commission for a period of four years from [OP please insert the date = from the date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegated power not later than 6 months before the end of the 4-year period. The delegation of power shall be automatically extended for periods of an identical duration. .	1. The power to adopt regulatory technical standards referred to in Article 38 shall be conferred on the Commission for a period of four years from [OP please insert the date = from the date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegated power not later than 6 months before the end of the 4-year period. The delegation of power shall be automatically extended for periods of an identical duration. ▫ Text Origin: Council Mandate
Article 39(2)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
481	2. As soon as it adopts a regulatory technical standard, the Commission shall notify it simultaneously to the European Parliament and to the Council.	2. As soon as it adopts a regulatory technical standard, the Commission shall notify it simultaneously to the European Parliament and to the Council.	2. As soon as it adopts a regulatory technical standard, the Commission shall notify it simultaneously to the European Parliament and to the Council.	2. As soon as it adopts a regulatory technical standard, the Commission shall notify it simultaneously to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 39(3)				
482	3. The power to adopt regulatory technical standards is conferred on the Commission subject to the conditions laid down in Articles 38, 40 and 41.	3. The power to adopt regulatory technical standards is conferred on the Commission subject to the conditions laid down in Articles 38, 40 and 41.	3. The power to adopt regulatory technical standards is conferred on the Commission subject to the conditions laid down in Articles 38, 40 and 41.	3. The power to adopt regulatory technical standards is conferred on the Commission subject to the conditions laid down in Articles 38, 40 and 41. Text Origin: Commission Proposal
Article 40				
483	Article 40 Objections to regulatory technical standards	Article 40 Objections to regulatory technical standards	Article 40 Objections to regulatory technical standards	Article 40 Objections to regulatory technical standards Text Origin: Commission Proposal
Article 40(1)				
484	1. The European Parliament or the Council may object to a regulatory	1. The European Parliament or the Council may object to a regulatory	1. The European Parliament or the Council may object to a regulatory	1. The European Parliament or the Council may object to a regulatory

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	technical standard within a period of three months from the date of notification of the regulatory technical standard adopted by the Commission. At the initiative of the European Parliament or the Council that period shall be extended by three months.	technical standard within a period of three months from the date of notification of the regulatory technical standard adopted by the Commission. At the initiative of the European Parliament or the Council that period shall be extended by three months.	technical standard within a period of three months from the date of notification of the regulatory technical standard adopted by the Commission. At the initiative of the European Parliament or the Council that period shall be extended by three months.	technical standard within a period of three months from the date of notification of the regulatory technical standard adopted by the Commission. At the initiative of the European Parliament or the Council that period shall be extended by three months. Text Origin: Commission Proposal
Article 40(2), first subparagraph				
485	2. If, on the expiry of the period referred to in paragraph 1, neither the European Parliament nor the Council has objected to the regulatory technical standard, it shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.	2. If, on the expiry of the period referred to in paragraph 1, neither the European Parliament nor the Council has objected to the regulatory technical standard, it shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.	2. If, on the expiry of the period referred to in paragraph 1, neither the European Parliament nor the Council has objected to the regulatory technical standard, it shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.	2. If, on the expiry of the period referred to in paragraph 1, neither the European Parliament nor the Council has objected to the regulatory technical standard, it shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein. Text Origin: Commission Proposal
Article 40(2), second paragraph				
486	The regulatory technical standard may be published in the Official Journal of the European Union and enter into force before the expiry of that period if the European	The regulatory technical standard may be published in the Official Journal of the European Union and enter into force before the expiry of that period if the European	The regulatory technical standard may be published in the <u>Official Journal of the European Union</u> and enter into force	The regulatory technical standard may be published in the <u>Official Journal of the European Union</u> and enter into force

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Parliament and the Council have both informed the Commission of their intention not to raise objections.	Parliament and the Council have both informed the Commission of their intention not to raise objections.	before the expiry of ~~that~~ <u>the</u> period <u>referred to in paragraph 1</u> if the European Parliament and the Council have both informed the Commission of their intention not to raise objections.	before the expiry of ~~that~~ <u>the</u> period <u>referred to in paragraph 1</u> if the European Parliament and the Council have both informed the Commission of their intention not to raise objections. Text Origin: EP Mandate
Article 40(3)				
487	3. If either the European Parliament or the Council objects to a regulatory technical standard within the period referred to in paragraph 1, it shall not enter into force. In accordance with Article 296 TFEU, the institution which objects shall state the reasons for objecting to the regulatory technical standard.	3. If either the European Parliament or the Council objects to a regulatory technical standard within the period referred to in paragraph 1, it shall not enter into force. In accordance with Article 296 TFEU, the institution which objects shall state the reasons for objecting to the regulatory technical standard.	3. If either the European Parliament or the Council objects to a regulatory technical standard within the period referred to in paragraph 1, it shall not enter into force. In accordance with Article 296 TFEU, the institution which objects shall state the reasons for objecting to the regulatory technical standard.	3. If either the European Parliament or the Council objects to a regulatory technical standard within the period referred to in paragraph 1, it shall not enter into force. In accordance with Article 296 TFEU, the institution which objects shall state the reasons for objecting to the regulatory technical standard. Text Origin: Commission Proposal
Article 41				
488	Article 41 Non-endorsement or amendment of draft regulatory technical standards	Article 41 Non-endorsement or amendment of draft regulatory technical standards	Article 41 Non-endorsement or amendment of draft regulatory technical standards	Article 41 Non-endorsement or amendment of draft regulatory technical standards Text Origin: Commission Proposal
Article 41(1)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
489	1. In the event that the Commission does not endorse a draft regulatory technical standard or amends it as provided for in Article 35, the Commission shall inform the Authority, the European Parliament and the Council, stating its reasons.	1. In the event that the Commission does not endorse a draft regulatory technical standard or amends it as provided for in Article 35, the Commission shall inform the Authority, the European Parliament and the Council, stating its reasons.	1. In the event that the Commission does not endorse a draft regulatory technical standard or amends it as provided for in Article ~~35~~ 38, the Commission shall inform the Authority, the European Parliament and the Council, stating its reasons.	1. In the event that the Commission does not endorse a draft regulatory technical standard or amends it as provided for in Article ~~35~~ 38, the Commission shall inform the Authority, the European Parliament and the Council, stating its reasons. Text Origin: EP Mandate
Article 41(2)				
490	2. Where appropriate, the European Parliament or the Council may invite the responsible Commissioner, together with the Chairperson of the Authority, within one month of the notice referred to in paragraph 1, for an ad hoc meeting of the competent committee of the European Parliament or the Council to present and explain their differences.	2. Where appropriate, the European Parliament or the Council may invite the responsible Commissioner, together with the Chairperson of the Authority, within one month of the notice referred to in paragraph 1, for an ad hoc meeting of the competent committee of the European Parliament or the Council to present and explain their differences.	2. Where appropriate, the European Parliament or the Council may invite the responsible Commissioner, together with the Chairperson of the Authority, within one month of the notice referred to in paragraph 1, for an ad hoc meeting of the competent committee of the European Parliament or the Council to present and explain their differences.	2. Where appropriate, the European Parliament or the Council may invite the responsible Commissioner, together with the Chairperson of the Authority, within one month of the notice referred to in paragraph 1, for an ad hoc meeting of the competent committee of the European Parliament or the Council to present and explain their differences. Text Origin: Commission Proposal
Article 42				
491	Article 42 Implementing technical standards	Article 42 Implementing technical standards	Article 42 Implementing technical standards	Article 42 Implementing technical standards Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 42(1), first subparagraph				
492	1. Where the European Parliament and the Council confer implementing powers on the Commission to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU, in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft implementing technical standards. Implementing technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be to determine the conditions of application of those acts. The Authority shall submit its draft implementing technical standards to the Commission for adoption. At the same time, the Authority shall forward those technical standards for information to the European Parliament and to the Council.	1. Where the European Parliament and the Council confer implementing powers on the Commission to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU, in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft implementing technical standards. Implementing technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be to determine the conditions of application of those acts. The Authority shall submit its draft implementing technical standards to the Commission for adoption. At the same time, the Authority shall forward those technical standards for information to the European Parliament and to the Council.	1. Where the European Parliament and the Council confer implementing powers on the Commission to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU, in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft implementing technical standards. Implementing technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be to determine the conditions of application of those acts. The Authority shall submit its draft implementing technical standards to the Commission for adoption. At the same time, the Authority shall forward those technical standards for information to the European Parliament and to the Council.	1. Where the European Parliament and the Council confer implementing powers on the Commission to adopt implementing technical standards by means of implementing acts pursuant to Article 291 TFEU, in the areas specifically set out in the legislative acts referred to in Article 1(2) of this Regulation, the Authority may develop draft implementing technical standards. Implementing technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be to determine the conditions of application of those acts. The Authority shall submit its draft implementing technical standards to the Commission for adoption. At the same time, the Authority shall forward those technical standards for information to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 42(1), second subparagraph				
493	Before submitting draft	Before submitting draft	Before submitting draft	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	implementing technical standards to the Commission, the Authority shall conduct open public consultations and shall analyse the potential related costs and benefits, unless such consultations and analyses are highly disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the particular urgency of the matter.	implementing technical standards to the Commission, the Authority shall conduct open public consultations and shall analyse the potential related costs and benefits, unless such consultations and analyses are highly disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the particular urgency of the matter.	implementing technical standards to the Commission, the Authority shall conduct open public consultations, <u>including with civil society</u> , and shall analyse the potential related costs and benefits, unless such consultations and analyses are highly disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the particular urgency of the matter.	
Article 42(1), third subparagraph				
494	Within three months of receipt of a draft implementing technical standard, the Commission shall decide whether to adopt it. The Commission may extend that period by one month. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft implementing technical standard in part only, or with amendments, where the Union's interests so require.	Within three months of receipt of a draft implementing technical standard, the Commission shall decide whether to adopt it. The Commission may extend that period by one month. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft implementing technical standard in part only, or with amendments, where the Union's interests so require.	Within three months of receipt of a draft implementing technical standard, the Commission shall decide whether to adopt it. The Commission may extend that period by one month. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft implementing technical standard in part only, or with amendments, where the Union's interests so require.	Within three months of receipt of a draft implementing technical standard, the Commission shall decide whether to adopt it. The Commission may extend that period by one month. The Commission shall inform the European Parliament and the Council in due time where the adoption cannot take place within the three-month period. The Commission may adopt the draft implementing technical standard in part only, or with amendments, where the Union's interests so require. Text Origin: Commission Proposal

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Article 42(1), fourth subparagraph				
495	Where the Commission intends not to adopt a draft implementing technical standard or intends to adopt it in part or with amendments, it shall send it back to the Authority explaining why it does not intend to adopt it or explaining the reasons for its amendments. The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft implementing technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	Where the Commission intends not to adopt a draft implementing technical standard or intends to adopt it in part or with amendments, it shall send it back to the Authority explaining why it does not intend to adopt it or explaining the reasons for its amendments. The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft implementing technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	Where the Commission intends not to adopt a draft implementing technical standard or intends to adopt it in part or with amendments, it shall send it back to the Authority explaining why it does not intend to adopt it or explaining the reasons for its amendments. The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft implementing technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	Where the Commission intends not to adopt a draft implementing technical standard or intends to adopt it in part or with amendments, it shall send it back to the Authority explaining why it does not intend to adopt it or explaining the reasons for its amendments. The Commission shall send a copy of its letter to the European Parliament and to the Council. Within a period of six weeks, the Authority may amend the draft implementing technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 42(1), fifth subparagraph				
496	If, on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft implementing technical standard, or	If, on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft implementing technical standard, or	If, on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft implementing technical standard, or	If, on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft implementing technical standard, or

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	has submitted a draft implementing technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the implementing technical standard with the amendments it considers relevant or reject it.	has submitted a draft implementing technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the implementing technical standard with the amendments it considers relevant or reject it.	has submitted a draft implementing technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the implementing technical standard with the amendments it considers relevant or reject it.	has submitted a draft implementing technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the implementing technical standard with the amendments it considers relevant or reject it. Text Origin: Commission Proposal
Article 42(1), sixth subparagraph				
497	The Commission shall not change the content of a draft implementing technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission shall not change the content of a draft implementing technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission shall not change the content of a draft implementing technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission shall not change the content of a draft implementing technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article. Text Origin: Commission Proposal
Article 42(2)				
498	2. Where the Authority has not submitted a draft implementing technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European	2. Where the Authority has not submitted a draft implementing technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European	2. Where the Authority has not submitted a draft implementing technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European	2. Where the Authority has not submitted a draft implementing technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit. The Authority shall inform the European

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	Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit.	Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit.	Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit.	Parliament, the Council and the Commission, in due time, that it will not comply with the new time limit. Text Origin: Commission Proposal
Article 42(3), first subparagraph				
499	3. Only where the Authority does not submit a draft implementing technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt an implementing technical standard by means of an implementing act without a draft from the Authority.	3. Only where the Authority does not submit a draft implementing technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt an implementing technical standard by means of an implementing act without a draft from the Authority.	3. Only where the Authority does not submit a draft implementing technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt an implementing technical standard by means of an implementing act without a draft from the Authority.	3. Only where the Authority does not submit a draft implementing technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt an implementing technical standard by means of an implementing act without a draft from the Authority. Text Origin: Commission Proposal
Article 42(3), second subparagraph				
500	The Commission shall conduct open public consultations on draft implementing technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the	The Commission shall conduct open public consultations on draft implementing technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the	The Commission shall conduct open public consultations, <u>including with civil society</u> , on draft implementing technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the	

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	particular urgency of the matter.	particular urgency of the matter.	the particular urgency of the matter.	
Article 42(3), third subparagraph				
501	The Commission shall immediately forward the draft implementing technical standard to the European Parliament and the Council.	The Commission shall immediately forward the draft implementing technical standard to the European Parliament and the Council.	The Commission shall immediately forward the draft implementing technical standard to the European Parliament and the Council <u>for consultation</u> .	The Commission shall immediately forward the draft implementing technical standard to the European Parliament and the Council. Text Origin: Commission Proposal TM1 25/05/2023
Article 42(3), fourth subparagraph				
502	The Commission shall send the draft implementing technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft implementing technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send the draft implementing technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft implementing technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send the draft implementing technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft implementing technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.	The Commission shall send the draft implementing technical standard to the Authority. Within a period of six weeks, the Authority may amend the draft implementing technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 42(3), fifth subparagraph				
503	If, on the expiry of the six-week period referred to in the fourth	If, on the expiry of the six-week period referred to in the fourth	If, on the expiry of the six-week period referred to in the fourth	If, on the expiry of the six-week period referred to in the fourth

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	subparagraph, the Authority has not submitted an amended draft implementing technical standard, the Commission may adopt the implementing technical standard.	subparagraph, the Authority has not submitted an amended draft implementing technical standard, the Commission may adopt the implementing technical standard.	subparagraph, the Authority has not submitted an amended draft implementing technical standard, the Commission may adopt the implementing technical standard.	subparagraph, the Authority has not submitted an amended draft implementing technical standard, the Commission may adopt the implementing technical standard. Text Origin: Commission Proposal
Article 42(3), sixth subparagraph				
504	If the Authority has submitted an amended draft implementing technical standard within that six-week period, the Commission may amend the draft implementing technical standard on the basis of the Authority's proposed amendments or adopt the implementing technical standard with the amendments it considers relevant.	If the Authority has submitted an amended draft implementing technical standard within that six-week period, the Commission may amend the draft implementing technical standard on the basis of the Authority's proposed amendments or adopt the implementing technical standard with the amendments it considers relevant.	If the Authority has submitted an amended draft implementing technical standard within that six-week period, the Commission may amend the draft implementing technical standard on the basis of the Authority's proposed amendments or adopt the implementing technical standard with the amendments it considers relevant.	If the Authority has submitted an amended draft implementing technical standard within that six-week period, the Commission may amend the draft implementing technical standard on the basis of the Authority's proposed amendments or adopt the implementing technical standard with the amendments it considers relevant. Text Origin: Commission Proposal
Article 42(3), seventh subparagraph				
505	The Commission shall not change the content of the draft implementing technical standards prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission shall not change the content of the draft implementing technical standards prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission shall not change the content of the draft implementing technical standards prepared by the Authority without prior coordination with the Authority, as set out in this Article.	The Commission shall not change the content of the draft implementing technical standards prepared by the Authority without prior coordination with the Authority, as set out in this Article. Text Origin: Commission

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				Proposal
Article 42(4)				
506	4. The implementing technical standards shall be adopted by means of regulations or decisions. The words ‘implementing technical standard’ shall appear in the title of such regulations or decisions. Those standards shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.	4. The implementing technical standards shall be adopted by means of regulations or decisions. The words ‘implementing technical standard’ shall appear in the title of such regulations or decisions. Those standards shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.	4. The implementing technical standards shall be adopted by means of regulations or decisions. The words ‘implementing technical standard’ shall appear in the title of such regulations or decisions. Those standards shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.	4. The implementing technical standards shall be adopted by means of regulations or decisions. The words ‘implementing technical standard’ shall appear in the title of such regulations or decisions. Those standards shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein. Text Origin: Commission Proposal
Article 43				
507	Article 43 Guidelines and recommendations	Article 43 Guidelines and recommendations	Article 43 Guidelines and recommendations	Article 43 Guidelines and recommendations Text Origin: Commission Proposal
Article 43(1)				
508	1. The Authority shall, with a view to establishing consistent, efficient and effective supervisory and FIU-related practices, and to ensuring the common, uniform and consistent	1. The Authority shall, with a view to establishing consistent, efficient and effective supervisory and FIU-related practices, and to ensuring the common, uniform and consistent	1. The Authority shall, with a view to establishing consistent, efficient and effective supervisory and FIU-related practices, and to ensuring the common, uniform and consistent	1. The Authority shall, with a view to establishing consistent, efficient and effective supervisory and FIU-related practices, and to ensuring the common, uniform and consistent

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	application of Union law, issue guidelines addressed to all supervisory authorities, FIUs, or all obliged entities and issue recommendations to one or more supervisory authorities or to one or more obliged entities.	application of Union law, issue guidelines addressed to all ~~supervisory authorities~~ <u>supervisors</u> , FIUs, or all obliged entities and issue recommendations to one or more supervisory authorities or to one or more obliged entities.	application of Union law, issue guidelines addressed to all supervisory authorities, FIUs, or all obliged entities and issue recommendations to one or more supervisory authorities or to one or more obliged entities.	application of Union law, issue guidelines addressed to all ~~supervisory authorities~~ <u>supervisors</u> , FIUs, or all obliged entities and issue recommendations to one or more supervisory authorities or to one or more obliged entities. Text Origin: Council Mandate TM1 25/05/2023
Article 43(2), first subparagraph				
509	2. The Authority shall, where appropriate, conduct open public consultations regarding the guidelines and recommendations which it issues and analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. Where the Authority does not conduct open public consultations, the Authority shall provide its reasons.	2. The Authority shall, where appropriate, conduct open public consultations regarding the guidelines and recommendations which it issues and analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. Where the Authority does not conduct open public consultations, the Authority shall provide its reasons.	2. The Authority shall, where appropriate, conduct open public consultations, <u>including with civil society</u> , regarding ~~the~~ <u>those</u> guidelines and recommendations ~~which it issues~~ and analyse the related potential costs and benefits ~~of issuing such guidelines and recommendations~~ . Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. Where the Authority does not conduct open public consultations, the Authority shall provide its reasons <u>and make them public</u> .	2. The Authority shall, where appropriate, conduct open public consultations, regarding ~~the~~ <u>those</u> guidelines and recommendations ~~which it issues~~ and analyse the related potential costs and benefits ~~of issuing such guidelines and recommendations~~ . Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. Where the Authority does not conduct open public consultations, the Authority shall provide its reasons <u>and make them public</u> . Text Origin: EP Mandate TM1 25/05/2023
Article 43(2), first subparagraph				

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509a		<u>Guidelines and recommendations shall not merely refer to, or reproduce, elements of legislative acts. Before issuing a new guideline or recommendation, the Authority shall first review existing guidelines and recommendations, in order to avoid any duplication.</u>		<u>2a.</u> - TM1 25/05/2023
Article 43(3), first subparagraph				
510	3. The supervisory authorities and obliged entities shall make every effort to comply with those guidelines and recommendations.	3. ~~The supervisory authorities and obliged entities~~ <u>Supervisors, obliged entities and where applicable, FIUs</u> shall make every effort to comply with those guidelines and recommendations.	3. The supervisory authorities, <u>FIUs</u> and obliged entities shall make every effort to comply with those guidelines and recommendations.	3. ~~The supervisory authorities and~~ <u>Supervisors,</u> obliged entities, <u>FIUs</u> shall make every effort to comply with those guidelines and, <u>where applicable,</u> recommendations. To be considered together with FIU and recommendations Text Origin: Council Mandate TM1 25/05/2023
Article 43(3), second subparagraph				
511	Within two months of the issuance of a guideline or recommendation, each supervisory authority shall confirm whether it complies or intends to comply with that guideline or recommendation. In the event that a supervisory authority does not comply or does not intend	Within two months of the issuance of a guideline or recommendation, each ~~supervisory authority~~ <u>supervisor or, where applicable, FIU</u> shall confirm whether it complies or intends to comply with that guideline or recommendation. In the event that a	Within two months of the issuance of a guideline or recommendation, each supervisory authority <u>or FIU</u> shall confirm whether it complies or intends to comply with that guideline or recommendation. In the event that a supervisory authority <u>or FIU</u> does not comply or does not	Within two months of the issuance of a guideline or recommendation, each ~~supervisory authority~~ <u>supervisor or [, where applicable,]</u> <u>FIU</u> shall confirm whether it complies or intends to comply with that guideline or recommendation. In the event that a

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	to comply, it shall inform the Authority, stating its reasons.	~~supervisory authority~~ <u>supervisor or, where applicable, a FIU</u> does not comply or does not intend to comply, it shall inform the Authority, stating its reasons.	intend to comply, it shall inform the Authority, stating its reasons.	~~supervisory authority~~ <u>supervisor or [, where applicable,] a FIU</u> does not comply or does not intend to comply, it shall inform the Authority, stating its reasons. Text Origin: Council Mandate TM1 25/05/2023
Article 43(3), third subparagraph				
512	The Authority shall publish the fact that a supervisory authority does not comply or does not intend to comply with that guideline or recommendation. The Authority may also decide, on a case-by-case basis, to publish the reasons provided by the supervisory authority for not complying with that guideline or recommendation. The supervisory authority shall receive advanced notice of such publication.	The Authority shall publish the fact that a ~~supervisory authority~~ <u>supervisor or, where applicable, FIU</u> does not comply or does not intend to comply with that guideline or recommendation. The Authority may also decide, on a case-by-case basis, to publish the reasons provided by the ~~supervisory authority~~ <u>supervisor or, where applicable, a FIU</u> for not complying with that guideline or recommendation. The ~~supervisory authority~~ <u>supervisor or, where applicable, a FIU</u> shall receive advanced notice of such publication.	The Authority shall, <u>after having consulted the supervisory authority or FIU in question,</u> publish the fact that ~~that~~ supervisory authority <u>or FIU</u> does not comply or does not intend to comply with that guideline or recommendation. The Authority may also decide, on a case-by-case basis, to publish the reasons provided by the supervisory authority <u>or FIU</u> for not complying with that guideline or recommendation. The supervisory authority <u>or FIU</u> shall receive advanced notice of such publication.	The Authority shall publish the fact that a ~~supervisory authority~~ <u>supervisor or [, where applicable,] FIU</u> does not comply or does not intend to comply with that guideline or recommendation. The Authority may also decide, on a case-by-case basis, to publish the reasons provided by the ~~supervisory authority~~ <u>supervisor or [, where applicable,] a FIU</u> for not complying with that guideline or recommendation. The ~~supervisory authority~~ <u>supervisor or [, where applicable,] a FIU</u> shall receive advanced notice of such publication. Text Origin: Council Mandate TM1 25/05/2023
Article 43(3), fourth subparagraph				
513	If required by that guideline or	If required by that guideline or	If required by that guideline or	If required by that guideline or

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	recommendation, obliged entities shall report, in a clear and detailed way, whether they comply with that guideline or recommendation.	recommendation, obliged entities shall report, in a clear and detailed way, whether they comply with that guideline or recommendation.	recommendation, obliged entities shall report, in a clear and detailed way, whether they comply with that guideline or recommendation.	recommendation, obliged entities shall report, in a clear and detailed way, whether they comply with that guideline or recommendation. Text Origin: Commission Proposal
Article 43(3a)				
513a			<u>In the report referred to in Article 53(4)(c), the Authority shall inform the European Parliament, the Council and the Commission of the guidelines and recommendations that have been issued and that outline how the Authority intends to ensure that the supervisory authority or obliged entity concerned follow its recommendations and guidelines in the future.</u>	<u>3a. In the report referred to in Article 53(4)(c), the Authority shall list guidelines and recommendations that have been issued.</u> Based on COM compromise text Text Origin: EP Mandate TM1 25/05/2023 TM8 04072023
Article 43(3b)				
513b		<u>4. In the report referred to in Article 72(2), the Authority shall inform the European Parliament, the Council and the Commission of the guidelines and recommendations that have been issued.</u>		Covered by 513a
Article 43(3c)				

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513c			<u>3a. The guidelines and recommendations issued by the Authority shall replace the guidelines and recommendations previously issued by the EBA or the competent authorities on the same subject. The guidelines and recommendations issued by the EBA or the competent authorities shall remain applicable until such time as the new guidelines and recommendations issued by the Authority enter into force. The Authority shall provide for a suitable transition period for obliged entities to comply with the new guidelines and recommendations.</u>	<u>3c. [The guidelines and recommendations issued by the Authority shall replace the guidelines and recommendations previously issued by the EBA or the competent authorities on the same subject. Provided that they are still relevant, the guidelines and recommendations issued by the EBA or the competent authorities pursuant to Directive 2015/849 shall remain applicable until such time as the new guidelines and recommendations issued by the Authority on the same subject apply. The Authority shall provide for a suitable transition period for the application of the new guidelines and recommendations.]</u> To revert to Based on COM compromise text TM1 25/05/2023 TM8 04072023
Article 44				
514	Article 44 Opinions	Article 44 Opinions	Article 44 Opinions	Article 44 Opinions Text Origin: Commission Proposal

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Article 44(1)				
515	1. The Authority may, upon a request from the European Parliament, from the Council or from the Commission, or on its own initiative, provide opinions to the European Parliament, to the Council and to the Commission on all issues related to its area of competence.	1. The Authority may, upon a request from the European Parliament, from the Council or from the Commission, or on its own initiative, provide opinions to the European Parliament, to the Council and to the Commission on all issues related to its area of competence.	1. The Authority may, upon a request from the European Parliament, from the Council or from the Commission, or on its own initiative, provide opinions to the European Parliament, to the Council and to the Commission on all issues related to its area of competence.	1. The Authority may, upon a request from the European Parliament, from the Council or from the Commission, or on its own initiative, provide opinions to the European Parliament, to the Council and to the Commission on all issues related to its area of competence. Text Origin: Commission Proposal
Article 44(2)				
516	2. The request referred to in paragraph 1 may include a public consultation or a technical analysis.	2. The request referred to in paragraph 1 may include a public consultation or a technical analysis.	2. The request referred to in paragraph 1 may include a public consultation, <u>including with civil society</u> , or a technical analysis. <u>It may also include a consultation of other Union bodies involved in the AML/CFT framework, including Europol, Eurojust, EPPO, OLAF, the European Central Bank, the Single Resolution Board, the European Supervisory Authorities, the European Data Protection Supervisor and the European Data Protection Board.</u>	2. The request referred to in paragraph 1 may include a <u>consultation with other relevant Union bodies where their competence is concerned</u> , public consultation or a technical analysis. Text Origin: Commission Proposal TM1 25/05/2023
Article 44(3)				

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517	3. The Authority may, upon a request from the European Parliament, from the Council or from the Commission provide technical advice to the European Parliament, the Council and the Commission in the areas set out in the legislative acts referred to in Article 1(2).	3. The Authority may, upon a request from the European Parliament, from the Council or from the Commission provide technical advice to the European Parliament, the Council and the Commission in the areas set out in the legislative acts referred to in Article 1(2).	3. The Authority may, upon a request from the European Parliament, from the Council or from the Commission provide technical advice to the European Parliament, the Council and the Commission in the areas set out in the legislative acts referred to in Article 1(2).	3. The Authority may, upon a request from the European Parliament, from the Council or from the Commission provide technical advice to the European Parliament, the Council and the Commission in the areas set out in the legislative acts referred to in Article 1(2). Text Origin: Commission Proposal
Article 44(3a)				
517a			<u>Article 44a</u> <u>Rules governing the format of information exchanges</u>	COM to propose alternative wording covering exchange of information between AMLA and national supervisors, FIUs and SOEs, under this Reg. CONS to revert EC to revert TM1 25/05/2023 TM9 05/07/2023
Article 44a, first paragraph				
517b			<u>The Authority shall develop templates, common reporting formats or any other relevant measure to be used for the purposes</u>	

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			<u>of requesting, collecting or exchanging information, including in respect of at least the following situations:</u>	
Article 44a, first paragraph, point (a)				
517c			<u>(a) the Authority or supervisory authorities request, collect or exchange information from other supervisory authorities, FIUs, or obliged entities in the context of the tasks set out in this Regulation and other applicable Union law;</u>	
Article 44a, first paragraph, point (b)				
517d			<u>(b) the Authority, FIUs or competent authorities request, collect or exchange information related to money laundering, its predicate offences, or terrorist financing, from other competent authorities, FIUs or obliged entities in the context of the tasks set out in this Regulation and other applicable Union law.</u>	
Article 44a, second paragraph				
517e			<u>The Authority and the relevant competent authorities shall make</u>	

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			<u>use of the formats developed by the Authority pursuant to this Article. The procedure for the adoption of those formats shall follow the applicable procedure depending on the type of act provided for under applicable Union law.</u>	
Article 44a, third paragraph				
517f			<u>The formats issued by the Authority shall replace the formats previously issued by the EBA or the competent authorities on the same subject. The formats previously issued by the EBA or the competent authorities shall remain applicable until such time as new formats issued by the Authority enter into force. The Authority shall provide for a suitable transition period for obliged entities, competent supervisors, FIUs and other competent authorities to comply with the new formats.</u>	
CHAPTER III				
518	CHAPTER III ORGANISATION OF THE AUTHORITY	CHAPTER III ORGANISATION OF THE AUTHORITY	CHAPTER III ORGANISATION OF THE AUTHORITY	CHAPTER III ORGANISATION OF THE AUTHORITY Text Origin: Commission Proposal

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Article 45				
519	Article 45 Administrative and management structure	Article 45 Administrative and management structure	Article 45 Administrative and management structure	Article 45 Administrative and management structure Text Origin: Commission Proposal
Article 45, first paragraph				
520	The Authority's structure shall comprise:	The Authority's structure shall comprise:	The Authority's structure shall comprise:	The Authority's structure shall comprise: Text Origin: Commission Proposal
Article 45, first paragraph, point (1)				
521	(1) a General Board, which shall exercise the tasks set out in Article 49;	(1) a General Board, which shall exercise the tasks set out in Article 49;	(1) a General Board, which shall exercise the tasks set out in Article 49;	(1) a General Board, which shall exercise the tasks set out in Article 49; Text Origin: Commission Proposal
Article 45, first paragraph, point (2)				
522	(2) an Executive Board, which shall exercise the tasks set out in Article 53:	(2) an Executive Board, which shall exercise the tasks set out in Article 53:	(2) an Executive Board, which shall exercise the tasks set out in Article 53:	(2) an Executive Board, which shall exercise the tasks set out in Article 53:

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				Text Origin: Commission Proposal
Article 45, first paragraph, point (3)				
523	(3) a Chair of the Authority, who shall exercise the tasks set out in Article 57;	(3) a Chair of the Authority, who shall exercise the tasks set out in Article 57;	(3) a Chair of the Authority, who shall exercise the tasks set out in Article 57;	(3) a Chair of the Authority, who shall exercise the tasks set out in Article 57; Text Origin: Commission Proposal
Article 45, first paragraph, point (4)				
524	(4) an Executive Director, who shall exercise the tasks set out in Article 59;	(4) an Executive Director, who shall exercise the tasks set out in Article 59;	(4) an Executive Director, who shall exercise the tasks set out in Article 59;	(4) an Executive Director, who shall exercise the tasks set out in Article 59; Text Origin: Commission Proposal
Article 45, first paragraph, point (5)				
525	(5) an Administrative Board of Review which shall exercise the functions listed in Article 62.	(5) an Administrative Board of Review which shall exercise the functions listed in Article 62.	(5) an Administrative Board of ~~Review~~ <u>Appeal</u> which shall exercise the functions listed in Article 62.	To be considered in the context of Article 62 TM1 25/05/2023
SECTION 1				
526	SECTION 1 GENERAL BOARD	SECTION 1 GENERAL BOARD	SECTION 1 GENERAL BOARD	SECTION 1 GENERAL BOARD Text Origin: Commission

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				Proposal
Article 46				
527	Article 46 Composition of the General Board	Article 46 Composition of the General Board	Article 46 Composition of the General Board	Article 46 Composition of the General Board Text Origin: Commission Proposal
Article 46(1)				
528	1. The General Board shall have, alternatively, the supervisory composition as laid down in paragraph 2 or the FIU composition as laid down in paragraph 3.	1. The General Board shall have, alternatively, the supervisory composition as laid down in paragraph 2 or the FIU composition as laid down in paragraph 3.	1. The General Board shall have, alternatively, the supervisory composition as laid down in paragraph 2 ~~or~~ the FIU composition as laid down in paragraph 3.	1. The General Board shall have, alternatively, the supervisory composition as laid down in paragraph 2 or the FIU composition as laid down in paragraph 3. Text Origin: Commission Proposal
Article 46(2), first subparagraph				
529	2. The General Board in supervisory composition shall be composed of:	2. The General Board in supervisory composition shall be composed of:		2. The General Board in supervisory composition shall be composed of: Text Origin: Commission Proposal
Article 46(2), first subparagraph, point (a)				
530	(a) the Chair of the Authority with a right to vote;	(a) the Chair of the Authority with a right to vote;	(a) the Chair of the Authority with a right to vote;	(a) the Chair of the Authority with a right to vote;

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				Text Origin: Commission Proposal
Article 46(2), first subparagraph, point (b)				
531	(b) the heads of supervisory authorities of obliged entities in each Member State with a right to vote;	(b) the heads of supervisory authorities of obliged entities in each Member State with a right to vote;	(b) the heads of supervisory authorities of obliged entities in each Member State with a right to vote;	(b) the heads of supervisory authorities of obliged entities in each Member State with a right to vote; Text Origin: Commission Proposal
Article 46(2), first subparagraph, point (c)				
532	(c) one representative of the Commission, without the right to vote.	(c) one representative of the Commission, without the right to vote.	(c) one representative of the Commission, without the right to vote.	(c) one representative of the Commission, without the right to vote. Text Origin: Commission Proposal
Article 46(2), second subparagraph				
533	The heads of the supervisory authorities referred to in the first subparagraph, point (b) in each Member State shall share a single vote and shall agree on a single common representative for each meeting and voting procedure. That common representative shall be the ad-hoc voting member for the purposes of that meeting or voting	The heads of the supervisory authorities referred to in the first subparagraph, point (b) in each Member State shall share a single vote and shall agree on a single common representative for each meeting and voting procedure. That common representative shall be the ad-hoc voting member for the purposes of that meeting or voting	The heads of the supervisory authorities referred to in the first subparagraph, point (b) in each Member State shall share a single vote and shall ~~agree on~~ <u>appoint</u> a single common representative, <u>which shall be either a permanent</u> ~~for each meeting and voting procedure. That common~~ representative ~~shall be the~~ <u>or an</u> ad-	The heads of the supervisory authorities referred to in the first subparagraph, point (b) in each Member State shall share a single vote and shall agree on a single common representative, <u>which shall be either a permanent</u> ~~for each meeting and voting procedure. That common~~ representative ~~shall be~~ <u>the or an</u> ad-hoc voting

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	procedure. The public authorities in a Member State may also agree on a single permanent common representative who shall be a permanent voting member. Where items to be discussed by the General Board in supervisory composition concern the competence of several public authorities, the ad-hoc or permanent voting member may be accompanied by a representative from up to two other public authorities, who shall be non-voting.	procedure. The public authorities in a Member State may also agree on a single permanent common representative who shall be a permanent voting member. Where items to be discussed by the General Board in supervisory composition concern the competence of several public authorities, the ad-hoc or permanent voting member may be accompanied by a representative from up to two other public authorities, who shall be non-voting.	hoc voting ~~member~~<u>representative</u>, for the purposes of ~~that~~<u>each specific</u> meeting or voting procedure. ~~The public authorities in a Member State may also agree on a single permanent common representative who shall be a permanent voting member.~~ Where items to be discussed by the General Board in supervisory composition concern the competence of several public authorities, the ~~ad-hoc or permanent voting member~~<u>single common representative</u> may be accompanied by a representative from up to two other public authorities, who shall be non-voting. <u>When agreeing on their single common representative to the General Board, the supervisory authorities in each Member State shall take into account the principle of gender balance.</u>	~~member~~<u>representative</u>, for the purposes of ~~that~~<u>each specific</u> meeting or voting procedure. ~~The public authorities in a Member State may also agree on a single permanent common representative who shall be a permanent voting member.~~ Where items to be discussed by the General Board in supervisory composition concern the competence of several public authorities, the ~~ad-hoc or permanent voting member~~<u>single common representative</u> may be accompanied by a representative from up to two other public authorities, who shall be non-voting. COM to draft a recital in AMLD on gender-balanced representation Proposed new recital 92a in AMLD TM12 29082023 92a) Equality between women and men and diversity are fundamental values of the Union, which it set out to promote across the whole range of Union actions. While progress has been made in these areas over time, more is needed to achieve balanced representation in decision-making, whether at Union or at national level. Without prejudice to the primary application of merit-based criteria, when appointing the heads of their

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			PUBLIC	national supervisory authorities and Financial Intelligence Units, Member States should seek to ensure gender balance, diversity and inclusion, and take into account, to the extent possible, intersections between them. Member States should strive to ensure balanced and inclusive representation also when selecting their representatives to the General Boards of AMLA. post political agreement Text Origin: EP Mandate TM1 25/05/2023 TM9 05/07/2023 TM12 29082023
Article 46(2), third subparagraph				
534	Each public authority that has a voting member under ad-hoc or permanent agreement shall be responsible for nominating a high-level alternate from its authority, who may replace the voting member of the General Board referred to in the second sub-paragraph where that person is prevented from attending.	Each public authority that has a voting member under ad-hoc or permanent agreement shall be responsible for nominating a high-level alternate from its authority, who may replace the voting member of the General Board referred to in the second ~~sub-paragraph~~ <u>subparagraph</u> where that person is prevented from attending.	Each public authority that has a voting member under ad-hoc or permanent agreement shall be responsible for nominating a high-level alternate from its authority, who may replace the voting member of the General Board referred to in the second sub-paragraph where that person is prevented from attending.	Each public authority that has a voting member under ad-hoc or permanent agreement shall be responsible for nominating a high-level alternate from its authority, who may replace the voting member of the General Board referred to in the second ~~sub-paragraph~~ <u>subparagraph</u> where that person ~~is prevented from attending~~ <u>cannot attend</u>. Text Origin: Council Mandate TM1 25/05/2023

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Article 46(3)				
535	3. The General Board in FIU composition shall be composed of:	3. The General Board in FIU composition shall be composed of:	3. The General Board in FIU composition shall be composed of:	3. The General Board in FIU composition shall be composed of: Text Origin: Commission Proposal
Article 46(3), point (a)				
536	(a) the Chair of the Authority with a right to vote;	(a) the Chair of the Authority with a right to vote;	(a) the Chair of the Authority with a right to vote;	(a) the Chair of the Authority with a right to vote; Text Origin: Commission Proposal
Article 46(3), point (b)				
537	(b) the heads of FIUs with the right to vote;	(b) the heads of FIUs with the right to vote;	(b) the heads of FIUs with the right to vote;	(b) the heads of FIUs with the right to vote; Text Origin: Commission Proposal
Article 46(3), point (c)				
538	(c) one representative of the Commission, without the right to vote.	(c) one representative of the Commission, without the right to vote.	(c) one representative of the Commission, without the right to vote.	(c) one representative of the Commission, without the right to vote. Text Origin: Commission Proposal
Article 46(3), point (ca)				

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538a		<u>Each FIU shall nominate high-level alternate from its authority, who may replace head of FIU referred to in the first subparagraph where that person is prevented from attending.</u>		<u>3a Each FIU shall nominate a high-level alternate from its authority, who may replace the head of the FIU referred to in the first subparagraph where that person cannot attend.</u> Text Origin: Council Mandate TM1 25/05/2023

Article 46(4)

539	4. The General Board may decide to admit observers. In particular, the General Board in FIU composition shall admit as an observer a representative of OLAF, Europol, Eurojust and the EPPO to meetings when matters fall under their respective mandates. The General Board in supervisory composition shall admit a representative nominated by the Supervisory Board of the European Central Bank and a representative of each of the European Supervisory Authorities, where matters within the scope of their respective mandates are discussed.	4. The General Board may decide to admit observers. ~~In particular, the General Board in FIU composition shall admit as an observer a representative of OLAF without the right to vote. In particular, Europol, Eurojust and the EPPO to meetings when matters fall under their respective mandates.~~ the General Board in supervisory composition shall admit a representative nominated by the Supervisory Board of the European Central Bank and a representative of each of the European Supervisory Authorities, where matters within the scope of their respective mandates are discussed.	4. The General Board may decide to admit observers. ~~In particular,~~ The General Board in FIU composition shall <u>permanently</u> admit ~~as an observer~~ <u>at least</u> a representative of OLAF, ~~of~~ Europol, ~~of~~ Eurojust and ~~of~~ the EPPO <u>as observers</u> to meetings when matters fall under their respective mandates. The General Board in supervisory composition shall <u>permanently</u> admit <u>at least</u> a representative nominated by the Supervisory Board of the European Central Bank and a representative of each of the European Supervisory Authorities; ~~where matters within the scope of their respective mandates are discussed~~ <u>as observers. Other observers may be admitted on an ad hoc basis if approved by a two-thirds majority of the voting</u>	4. The General Board may decide to admit observers.- In particular, the General Board in FIU composition ~~shall~~ <u>may</u> admit as ~~an observer a representative~~ <u>observers the representatives</u> of OLAF, Europol, Eurojust and the EPPO to meetings when matters fall under their respective mandates. The General Board in supervisory composition shall admit a representative nominated by the Supervisory Board of the European Central Bank and a representative of each of the European Supervisory Authorities, where matters within the scope of their respective mandates are discussed. <u>The circumstances under which the Union institutions, bodies, offices and agencies listed in the first</u>

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			<u>members of the General Board in the relevant composition.</u>	<u>subparagraph shall be invited to the meetings of the General Board, shall be specified in the Rules of Procedure of the General Board and reflect an agreement reached between the Authority and each of those observers.</u> <u>Other observers may be admitted on an ad hoc basis if approved by a two-thirds majority of the voting members of the General Board in the relevant composition.</u> TM2 07/06/2023 further discussion needed post political agreement TM14 01092023 outcome of political agreement of 07.12.2023
Article 46(5)				
540	5. The members of the Executive Board may participate in the meetings of the General Board in both compositions, without the right to vote, where the items covered by their areas of responsibility as determined by the Chair of the Authority and referred to in Article 55(2), are discussed.	5. The members of the Executive Board may participate in the meetings of the General Board in both compositions, without the right to vote, where the items covered by their areas of responsibility as determined by the Chair of the Authority and referred to in Article 55(2), are discussed.	5. The members of the Executive Board may participate in the meetings of the General Board in both compositions, without the right to vote, where the items covered by their areas of responsibility as determined by the Chair of the Authority and referred to in Article 55(2), are discussed.	5. The members of the Executive Board may participate in the meetings of the General Board in both compositions, without the right to vote, where the items covered by their areas of responsibility as determined by the Chair of the Authority and referred to in Article 55(2), are discussed.

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				Text Origin: Commission Proposal
Article 47				
541	Article 47 Internal committees of the General Board	Article 47 Internal committees of the General Board	Article 47 Internal committees of the General Board	Article 47 Internal committees of the General Board Text Origin: Commission Proposal
Article 47, first paragraph				
542	The General Board, on its own initiative or at the request of the Chair of the Authority, may establish internal committees for specific tasks attributed to it. The General Board may provide for the delegation of certain clearly defined tasks and decisions to internal committees, to the Executive Board or to the Chair. The General Board may revoke such delegation at any time.	The General Board, on its own initiative or at the request of the Chair of the Authority, may establish internal committees for specific tasks attributed to it. The General Board may provide for the delegation of certain clearly defined tasks and decisions to internal committees, to the Executive Board or to the Chair. The General Board may revoke such delegation at any time.	The General Board, on its own initiative or at the request of the Chair of the Authority, may establish internal committees for specific tasks attributed to it. The General Board may provide for the delegation of certain clearly defined tasks ~~and decisions~~ to internal committees, to the Executive Board or to the Chair. The General Board may revoke such delegation at any time. <u>The General Board shall remain responsible for, and exercise ultimate control over all of its decisions. The members of the Executive Board may participate in the meetings of internal committees in accordance with Article 46(5).</u>	The General Board, on its own initiative or at the request of the Chair of the Authority, may establish internal committees for specific tasks attributed to it. The General Board may provide for the delegation of certain clearly defined tasks and decisions to internal committees, to the Executive Board or to the Chair. The General Board may revoke such delegation at any time. <u>All conclusions reached by internal committees shall be reported for decision to the General Board. The members of the Executive Board may participate in the meetings of internal committees in accordance with Article 46(5).</u> Text Origin: EP Mandate TM2 07/06/2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 47, first paragraph a			
G	542a	<u>All conclusions reached by internal committees shall be reported for decision to the General Board.</u>		- In line 542 TM 2 07/06/2023
	Article 47, third paragraph			
G	542b	<u>The General Board in FIU composition shall establish a standing committee from among its members or representatives with adequate expertise from their respective national FIU, to support it in performing its tasks pursuant to article 49 (3), including by submitting proposals and preparing draft decisions. The committee shall have no decision-making powers. The standing committee shall execute its tasks in the interest of the Union as a whole and shall work in full transparency with the General Board in FIU composition. The General Board in FIU composition shall adopt the Rules of Procedure of the standing committee. The composition of the committee shall ensure a fair balance and rotation between national FIUs. It shall consist of 9</u>		<u>The General Board in FIU composition shall establish a standing committee from among its members or representatives with adequate expertise from their respective national FIU, to support it in performing its tasks pursuant to article 49 (3), including by submitting proposals and preparing draft decisions. The committee shall have no decision-making powers. The standing committee shall execute its tasks in the interest of the Union as a whole and shall work in full transparency with the General Board in FIU composition. The General Board in FIU composition shall adopt the Rules of Procedure of the standing committee. The composition of the committee shall ensure a fair balance and rotation between national FIUs. It shall consist of 9</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>members, appointed by the General Board in FIU composition.</u>		<u>members, appointed by the General Board in FIU composition.</u> post political agreement Text Origin: Council Mandate outcome of political agreement of 12.12.2023
Article 48				
543	Article 48 Independence of the General Board	Article 48 Independence of the General Board	Article 48 Independence of the General Board	Article 48 Independence of the General Board Text Origin: Commission Proposal
Article 48(1), first subparagraph				
544	1. When carrying out the tasks conferred upon them by this Regulation, the members of the General Board in both compositions referred to in Article 46(2) points (a) and (b) and (3) points (a) and (b) shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from Union institutions, bodies, offices nor agencies from any government or any other public or private body.	1. When carrying out the tasks conferred upon them by this Regulation, the members of the General Board in both compositions referred to in Article 46(2) points (a), <u>(b) and (c) and 46</u> ~~and (b) and~~ (3) points (a), <u>(b) and (c) shall act independently and in the general interest of the Union.</u> <u>The Chair of the Authority</u> ~~and (b)~~ shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from	1. When carrying out the tasks conferred upon them by this Regulation, the members of the General Board in both compositions referred to in Article 46(2) points (a) and (b) and (3) points (a) and (b) shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from Union institutions, bodies, offices nor agencies from any government or any other public or private body.	1. When carrying out the tasks conferred upon them by this Regulation, The <u>Chair of the Authority and the</u> members of the General Board in both compositions referred to in Article 46(2) ~~points (a) and (b) and (3) points (a) and (b)~~ <u>and (3)</u> shall act independently and ~~objectively~~ in the ~~sole~~ <u>general</u> interest of the Union as a whole and shall neither seek nor take instructions from Union institutions, bodies, offices nor agencies from any government or any other public or private body.

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		Union institutions, bodies, offices nor agencies from any government or any other public or private body.		Text Origin: Council Mandate TM2 07/06/2023 TM8 04072023
Article 48(2)				
545	2. Member States, Union institutions, agencies, offices or bodies, and any other public or private body, shall not seek to influence the members of the General Board in the performance of its tasks.	2. Member States, Union institutions, agencies, offices or bodies, and any other public or private body, shall not seek to influence the members of the General Board in the performance of its tasks.	2. Member States, Union institutions, agencies, offices or bodies, and any other public or private body, shall not seek to influence the members of the General Board in the performance of its tasks.	2. Member States, Union institutions, agencies, offices or bodies, and any other public or private body, shall not seek to influence the members of the General Board in the performance of its tasks. Text Origin: Commission Proposal
Article 48(3)				
546	3. The General Board shall lay down, in its Rules of Procedure, the practical arrangements for the prevention and the management of conflict of interest.	3. The General Board shall lay down, in its Rules of Procedure, the practical arrangements for the prevention and the management of conflict of interest.	3. The General Board shall lay down, in its Rules of Procedure, the practical arrangements for the prevention and the management of conflict of interest.	3. The General Board shall lay down, in its Rules of Procedure, the practical arrangements for the prevention and the management of conflict of interest. Text Origin: Commission Proposal
Article 49				
547	Article 49 Tasks of the General Board	Article 49 Tasks of the General Board	Article 49 Tasks of the General Board	Article 49 Tasks of the General Board Text Origin: Commission

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				Proposal
Article 49(1)				
548	1. The General Board in supervisory composition shall take the decisions relating to tasks referred to in Articles 7 to 10 as well as any decisions explicitly provided by this Regulation for the General Board in supervisory composition.	1. The General Board in supervisory composition shall take the decisions relating to tasks referred to in Articles 7 to 10 as well as any decisions explicitly provided by this Regulation for the General Board in supervisory composition.	1. The General Board in supervisory composition shall take the decisions relating to tasks referred to in Articles 7 to 10 as well as any decisions explicitly provided by this Regulation for the General Board in supervisory composition.	1. The General Board in supervisory composition shall take the decisions relating to tasks referred to in Articles 7 to 10 as well as any decisions explicitly provided by this Regulation for the General Board in supervisory composition. Text Origin: Commission Proposal
Article 49(2)				
549	2. The General Board in supervisory composition may provide its advice and opinion on any draft decisions prepared by the Executive Board towards selected obliged entities in accordance with Section 3 of Chapter II.	2. The General Board in supervisory composition may provide its ~~advice~~ ~~and~~ opinion on any draft decisions prepared by the Executive Board towards selected obliged entities in accordance with Section 3 of Chapter II <u>and article 53 (2)</u> .	2. The General Board in supervisory composition may provide its advice and opinion on any draft decisions prepared by the Executive Board towards selected obliged entities in accordance with Section 3 of Chapter II.	2. The General Board in supervisory composition may provide its ~~advice~~ ~~and~~ opinion on any draft decisions prepared by the Executive Board towards selected obliged entities in accordance with Section 3 of Chapter II <u>and article 53 (2)</u> . Text Origin: Council Mandate TM2 07/06/2023
Article 49(2a)				
549a		<u>The General Board in supervisory composition and the Executive board shall jointly agree on and</u>		<u>The General Board in supervisory composition and the Executive board shall jointly agree on and</u>

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		<u>adopt the procedures and timelines to be followed for the purpose of providing the opinion referred to in the first sub paragraph.</u>		<u>adopt the procedures and timelines to be followed for the purpose of providing the opinion referred to in the first sub paragraph.</u> Text Origin: Council Mandate TM2 07/06/2023
Article 49(3)				
550	3. The General Board in FIU composition shall perform the tasks and adopt the decisions pursuant to Section 6 of Chapter II.	3. The General Board in FIU composition shall perform the tasks and adopt the decisions pursuant to <u>article 5 (5) and</u> section 6 of Chapter II.	3. The General Board in FIU composition shall perform the tasks and adopt the decisions pursuant to Section 6 of Chapter II.	3. The General Board in FIU composition shall perform the tasks and adopt the decisions pursuant to <u>article 5 (5) and</u> section 6 of Chapter II. Text Origin: Council Mandate TM2 07/06/2023
Article 49(4)				
551	4. The General Board shall adopt the draft regulatory and implementing technical standards, opinions, recommendations, guidelines and decisions of the Authority referred to in Section 7 of Chapter II, in an appropriate composition, depending on the subject-matter of the instrument. Where a given instrument concerns both FIU and supervision-related matters, adoption shall be required by both compositions of the General	4. The General Board shall adopt ~~the draft regulatory and implementing technical standards,~~ opinions, recommendations, guidelines and decisions of the Authority referred to in Section 7 of Chapter II, in an appropriate composition, depending on the subject-matter of the instrument. Where a given instrument concerns both FIU and supervision-related matters, adoption shall be required by both compositions of the General	4. The General Board shall adopt the draft regulatory and implementing technical standards, opinions, recommendations, guidelines and decisions of the Authority referred to in Section 7 of Chapter II, in an appropriate composition, depending on the subject-matter of the instrument. Where a given instrument concerns both FIU and supervision-related matters, adoption shall be required by both compositions of the General	4. The General Board shall adopt ~~the draft regulatory and implementing technical standards,~~ opinions, recommendations, guidelines and decisions of the Authority referred to in Section 7 of Chapter II, in an appropriate composition, depending on the subject-matter of the instrument. Where a given instrument concerns both FIU and supervision-related matters, adoption shall be required by both compositions of the General

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Board independently. The draft regulatory and implementing technical standards, opinions, recommendations, and guidelines shall be adopted based on a proposal of the relevant internal committee.	Board independently. The ~~draft regulatory and implementing technical standards~~ , opinions, recommendations, and guidelines shall be adopted based on a proposal of the relevant internal committee. <u>The General Board shall develop the draft regulatory technical standards referred to in article 38 as well as the implementing technical standards referred to in article 42.</u>	Board independently. The draft regulatory and implementing technical standards, opinions, recommendations, and guidelines shall be adopted based on a proposal of the relevant internal committee.	Board independently. The ~~draft regulatory and implementing technical standards~~ , opinions, recommendations, and guidelines shall be adopted based on a proposal of the relevant internal committee. <u>The General Board shall vote on and submit the draft regulatory technical standards referred to in article 38 as well as the implementing technical standards referred to in article 42 for adoption by the European Commission.</u> Commission to check and come back with drafting proposal TM2 07/06/2023 TM9 05/07/2023

Article 49(5)

552	5. The General Board in either composition shall be consulted on the draft decisions to be taken by the Executive Board pursuant to Article 53(4), points (a), (c), (e) and (m). Where the subsequent decision taken by the Executive Board deviates from the opinion of the General Board, the Executive Board shall provide the reasons thereof in writing.	5. The General Board in either composition shall be consulted on the draft decisions to be taken by the Executive Board pursuant to Article 53(4), points (a), (c), (e) and (m). Where the subsequent decision taken by the Executive Board deviates from the opinion of the General Board, the Executive Board shall provide the reasons thereof in writing.	5. The General Board in either composition shall be consulted on the draft decisions to be taken by the Executive Board pursuant to Article <u>53(3)</u> , 53(4), points (a), (c), (e) and (m). Where the subsequent decision taken by the Executive Board deviates from the opinion of the General Board, the Executive Board shall provide the reasons thereof in writing.	we will go back after deciding on scope of 53(3) and 30, 30a, b, c TM2 07/06/2023

Article 49(6)

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553	6. The General Board shall adopt and make public its Rules of Procedure.	6. The General Board shall adopt and make public its Rules of Procedure. <u>The Rules of Procedure shall include the criteria for admitting the observers referred to in article 46 (4), taking into account relevance and reciprocity, as well as the conditions for their participation in the meetings of the General Board.</u>	6. The General Board shall adopt and make public its Rules of Procedure.	to be discussed later TM2 07/06/2023
Article 49(7)				
554	7. Without prejudice to Articles 52 (3) and (4) and Article 56 (1) and (2), the appointing authority powers over the Chair and the five permanent members of the Executive Board throughout their mandate shall be exercised by the General Board.	7. Without prejudice to Articles 52 (3) and (4) and Article 56 (1) and (2), the appointing authority powers over the Chair and the five permanent members of the Executive Board throughout their mandate shall be exercised by the General Board.	7. Without prejudice to Articles 52 (3) and (4) and Article 56 (1) and (2), the appointing authority powers over the Chair and the five permanent members of the Executive Board throughout their mandate shall be exercised by the General Board.	7. Without prejudice to Articles 52 (3) and (4) and Article 56 (1) and (2), the appointing authority powers over the Chair and the five permanent members of the Executive Board throughout their mandate shall be exercised by the General Board. Text Origin: Commission Proposal
Article 50				
555	Article 50 Voting rules of the General Board	Article 50 Voting rules of the General Board	Article 50 Voting rules of the General Board	Article 50 Voting rules of the General Board Text Origin: Commission Proposal

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Article 50(1)				
556	1. Decisions of the General Board shall be taken by a simple majority of its members. Each voting member as determined by Article 47(2) shall have one vote. In case of a tied vote, the Chair of the Authority shall have a casting vote.	1. Decisions of the General Board shall be taken by a simple majority of its members. Each voting member as determined by Article ~~47(2)~~ <u>46 (2) and (3)</u> shall have one vote. In case of a tied vote, the Chair of the Authority shall have a casting vote.	1. Decisions of the General Board shall be taken by a simple majority of its members. Each voting member as determined by Article ~~47(2)~~ <u>46(2)</u> shall have one vote. In case of a tied vote, the Chair of the Authority shall have a casting vote.	1. Decisions of the General Board shall be taken by a simple majority of its members. Each voting member as determined by Article ~~47(2)~~ <u>46 (2) and (3)</u> shall have one vote. In case of a tied vote, the Chair of the Authority shall have a casting vote. Text Origin: Council Mandate TM2 07/06/2023
Article 50(2), first subparagraph				
557	2. With regard to the acts referred to in Articles 38, 42, 43 and 44 of this Regulation, and by way of derogation from paragraph 1, the General Board shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) TEU.	2. With regard to the acts referred to in Articles 38, 42, 43 and 44 of this Regulation, and by way of derogation from paragraph 1, the General Board shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) TEU.	2. With regard to the acts referred to in Articles 38, 42, 43 and 44 of this Regulation, and by way of derogation from paragraph 1, the General Board shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) TEU.	2. With regard to the acts referred to in Articles 38, 42, 43 and 44 of this Regulation, and by way of derogation from paragraph 1, the General Board shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) TEU. Text Origin: Commission Proposal
Article 50(2), second subparagraph				
558	The Chair of the Authority shall not vote on the decisions referred to in the first subparagraph and the decisions related to the evaluation of the performance of the Executive	The Chair of the Authority shall not vote on the decisions referred to in the first subparagraph, <u>the opinion referred to in article 49 (2)</u> and the decisions related to the evaluation of	The Chair of the Authority shall not vote on the decisions referred to in the first subparagraph and the decisions related to the evaluation of the performance of the Executive	The Chair of the Authority shall not vote on the decisions referred to in the first subparagraph, <u>the opinion referred to in article 49 (2)</u> and the decisions related to the evaluation of

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	Board referred to in Article 52 (4).	the performance of the Executive Board referred to in Article 52 (4).	Board referred to in Article 52 (4).	the performance of the Executive Board referred to in Article 52 (4). Text Origin: Council Mandate TM2 07/06/2023
Article 50(3)				
559	3. The non-voting members and the observers shall not attend any discussions within the General Board in supervisory composition relating to individual obliged entities, unless otherwise provided for in the legislative acts referred to in Article 1(2).	3. The non-voting members and the observers shall not attend any discussions within the General Board in supervisory composition relating to individual obliged entities, unless otherwise provided for in the legislative acts referred to in Article 1(2). <u>or decided upon by the voting members.</u>	3. The non-voting members and the observers shall not attend any discussions within the General Board in supervisory composition relating to individual obliged entities, unless otherwise provided for in the legislative acts referred to in Article 1(2).	3. The non-voting members and the observers shall not attend any discussions within the General Board in supervisory composition relating to individual obliged entities, unless otherwise provided for in the legislative acts referred to in Article 1(2). <u>or decided upon by the voting members.</u> Text Origin: Council Mandate
Article 50(4)				
560	4. Paragraph 3 shall not apply to the Executive Board members and the European Central Bank representative nominated by its Supervisory Board.	4. Paragraph 3 shall not apply to the Executive Board members and the European Central Bank representative nominated by its Supervisory Board.	4. Paragraph 3 shall not apply to the Executive Board members and the European Central Bank representative nominated by its Supervisory Board.	4. Paragraph 3 shall not apply to the Executive Board members and the European Central Bank representative nominated by its Supervisory Board. Text Origin: Commission Proposal
Article 50(5)				
561				

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	5. The Chair of the Authority shall have the prerogative to call a vote at any time. Without prejudice to that power and to the effectiveness of the Authority's decision-making procedures, the General Board shall strive for consensus when taking its decisions.	5. The Chair of the Authority shall have the prerogative to call a vote at any time. Without prejudice to that power and to the effectiveness of the Authority's decision-making procedures, the General Board shall strive for consensus when taking its decisions.	5. The Chair of the Authority shall have the prerogative to call a vote at any time. Without prejudice to that power and to the effectiveness of the Authority's decision-making procedures, the General Board shall strive for consensus when taking its decisions.	5. The Chair of the Authority shall have the prerogative to call a vote at any time. Without prejudice to that power and to the effectiveness of the Authority's decision-making procedures, the General Board shall strive for consensus when taking its decisions. Text Origin: Commission Proposal
Article 51				
562	Article 51 Meetings of the General Board	Article 51 Meetings of the General Board	Article 51 Meetings of the General Board	Article 51 Meetings of the General Board Text Origin: Commission Proposal
Article 51(1)				
563	1. The Chair of the Authority shall convene the meetings of the General Board.	1. The Chair of the Authority shall convene the meetings of the General Board.	1. The Chair of the Authority shall convene the meetings of the General Board.	1. The Chair of the Authority shall convene the meetings of the General Board. Text Origin: Commission Proposal
Article 51(2)				
564	2. The General Board shall hold at least two ordinary meetings a year. In addition, it shall meet on the	2. The General Board shall hold at least two ordinary meetings a year. In addition, it shall meet on the	2. The General Board shall hold at least two ordinary meetings a year. In addition, it shall meet on the	2. The General Board shall hold at least two ordinary meetings a year. In addition, it shall meet on the

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	initiative of its Chair, at the request of the Commission, or at the request of at least one-third of its members.	initiative of its Chair, ~~at the request of the Commission,~~ or at the request of at least one-third of its members.	initiative of its Chair, at the request of the Commission, or at the request of at least one-third of its members.	initiative of its Chair, ~~at the request of the Commission,~~ or at the request of at least one-third of its members. Text Origin: Council Mandate TM2 07/06/2023
Article 51(3)				
565	3. The General Board may invite any person whose opinion may be of interest to attend its meetings as an observer.	3. The General Board may invite any person whose opinion may be of interest to attend its meetings as an observer.	3. The General Board may invite any person whose opinion may be of interest to attend its meetings as an observer.	3. The General Board may invite any person whose opinion may be of interest to attend its meetings as an observer. Text Origin: Commission Proposal
Article 51(4)				
566	4. The members of the General Board and their alternates may, subject to its Rules of Procedure, be assisted at the meetings by advisers or experts.	4. The members of the General Board and their alternates may, subject to its Rules of Procedure, be assisted at the meetings by advisers or experts.	4. The members of the General Board and their alternates may, subject to its Rules of Procedure, be assisted at the meetings by advisers or experts.	4. The members of the General Board and their alternates may, subject to its Rules of Procedure, be assisted at the meetings by advisers or experts. Text Origin: Commission Proposal
Article 51(5)				
567	5. The Authority shall provide the secretariat for the General Board.	5. The Authority shall provide the secretariat ~~for~~ ^{of} the General Board.	5. The Authority shall provide the secretariat for the General Board.	5. The ~~Authority~~ ^{General Board} shall ~~provide the~~ ^{be assisted by a} secretariat ~~for the General~~

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				~~Board~~ <u>provided by the Authority</u> Text Origin: Commission Proposal TM2 07/06/2023 TM9 05/07/2023
Article 51(6)				
568	6. The Chair of the Authority and the permanent five members of the Executive Board shall not attend those meetings of the General Board where matters concerning the performance of their mandate are discussed or decided upon.	6. The Chair of the Authority and the permanent five members of the Executive Board shall not attend those meetings of the General Board where matters concerning the performance of their mandate are discussed or decided upon.	6. The Chair of the Authority and the permanent five members of the Executive Board shall not attend those meetings of the General Board where matters concerning the performance of their mandate are discussed or decided upon.	6. The Chair of the Authority and the permanent five members of the Executive Board shall not attend those meetings of the General Board where matters concerning the performance of their mandate are discussed or decided upon. Text Origin: Commission Proposal
Article 51a				
568a			<u>Article 51a</u> <u>Transparency of decisions adopted by the General Board</u>	<u>Article 51a</u> Commission to come back with a wording Deleted - covered by line 727 TM2 07/06/2023 TM9 05/07/2023
Article 51a, first paragraph				

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568b			<u>Within six weeks of each meeting of the General Board, the Authority shall at least provide the European Parliament with a comprehensive and meaningful record of the proceedings of that meeting that enables a full understanding of the discussions, including an annotated list of decisions. Such record shall not reflect discussions within the General Board relating to individual entities, unless otherwise provided for in the legislative acts referred to in Article 1(2).</u>	<u>Within six weeks of each meeting of the General Board, the Authority shall at least provide the European Parliament with a comprehensive and meaningful record of the proceedings of that meeting that enables an understanding of the discussions, including an annotated list of decisions. Such record shall not reflect discussions within the General Board relating to individual obliged entities or discussions relating to confidential supervisory or FIU-related data, unless otherwise provided for in the legislative acts referred to in Article 1(2).</u> Commission to come back with a wording Deleted here and moved to article 72(3)(separate para after) TM2 07/06/2023 TM9 05/07/2023
SECTION 2				
569	SECTION 2 EXECUTIVE BOARD	SECTION 2 EXECUTIVE BOARD	SECTION 2 EXECUTIVE BOARD	SECTION 2 EXECUTIVE BOARD Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 52			
570	Article 52 Composition and appointment of the Executive Board	Article 52 Composition and appointment of the Executive Board	Article 52 Composition and appointment of the Executive Board	Article 52 Composition and appointment of the Executive Board Text Origin: Commission Proposal
	Article 52(1)			
571	1. The Executive Board shall be composed of:	1. The Executive Board shall be composed of:	1. The Executive Board shall be composed of:	1. The Executive Board shall be composed of: Text Origin: Commission Proposal
	Article 52(1), point (a)			
572	(a) the Chair of the Authority;	(a) the Chair of the Authority;	(a) the Chair of the Authority;	(a) the Chair of the Authority; Text Origin: Commission Proposal
	Article 52(1), point (b)			
573	(b) five full-time members;	(b) five full-time members;	(b) five full-time members, <u>including the Vice-Chair;</u>	(b) five full-time members, <u>including the Vice-Chair;</u> Text Origin: EP Mandate TM2 07/06/2023

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Article 52(1), point (c)				
574	(c) a representative of the Commission where the Executive Board carries out the tasks referred to in Article 53(4) point (a) to (l). The representative of the Commission shall be entitled to participate in the debates and shall have access to the documents pertaining to these tasks only.	(c) a representative of the Commission where the Executive Board carries out the tasks referred to in Article 53(4) point (a) to (l). The representative of the Commission shall be entitled to participate in the debates and shall have access to the documents pertaining to these tasks only.	(c) a representative of the Commission where the Executive Board carries out the tasks referred to in Article 53(4) point (a) to (l). The representative of the Commission shall be entitled to participate in the debates and shall have access to the documents pertaining to these tasks only.	(c) a representative of the Commission where the Executive Board carries out the tasks referred to in Article 53(4) point (a) to (l). The representative of the Commission shall be entitled to participate in the debates and shall have access to the documents pertaining to these tasks only. Text Origin: Commission Proposal
Article 52(2)				
575	2. The Executive Director shall participate in meetings of the Executive Board without the right to vote.	2. The Executive Director shall participate in meetings of the Executive Board without the right to vote.	2. The Executive Director shall participate in meetings of the Executive Board without the right to vote.	2. The Executive Director shall participate in meetings of the Executive Board without the right to vote. Text Origin: Commission Proposal
Article 52(2a)				
575a		<u>2a. Where the decisions referred to in Article 53(2) towards a selected obliged entity are deliberated upon, the member of the General Board in supervisory composition from the Member State where the concerned selected obliged entity is established</u>		<u>2a. Where the decisions referred to in Article 53(2) towards a selected obliged entity are deliberated upon, the member of the General Board in supervisory composition from the Member State where the concerned selected obliged entity is established</u>

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		<u>may participate in the relevant meetings of the Executive Board without the right to vote.</u>		<u>may participate in the deliberations during the relevant meetings of the Executive Board.</u> <u>The member of the General Board referred to in the previous subparagraph shall not be present in the vote following such deliberations.</u> TM2 07/06/2023 TM9 05/07/2023
Article 52(2b)(3)				
576	3. The five members of the Executive Board referred to in paragraph 1, point (b), shall be selected following an open selection procedure which shall be published in the Official Journal of the European Union. They shall be appointed by the General Board based on the shortlist drawn by the Commission. The selection shall respect the principles of experience, qualification, and, to the extent possible, gender and geographical balance.	3. The five members of the Executive Board referred to in paragraph 1, point (b), shall be selected <u>on the basis of merit, skills, knowledge, recognised standing and experience in the area of anti-money laundering and countering the financing of terrorism, and other relevant qualification</u> following an open selection procedure which shall be published in the Official Journal of the European Union. They shall be appointed by the General Board based on the shortlist drawn by the Commission. The selection shall respect ~~the principles of experience, qualification, and,~~ to the extent possible, gender and geographical balance.	~~3.2a.~~ The five members of the Executive Board referred to in paragraph 1, point (b), shall be selected following an open selection procedure which shall be published in the Official Journal of the European Union. ~~They~~ <u>The Commission</u> shall ~~be appointed by the General~~ <u>draw up a shortlist of qualified candidates for the position of the five full-time members of the Executive Board based on the and shall provide the competent committee of the European Parliament with that</u> shortlist ~~drawn by the Commission. The selection. The competent committee of the European Parliament may conduct hearings of the candidates on that shortlist. Following the outcome in the European~~	3. The five members of the Executive Board referred to in paragraph 1, point (b), shall be selected <u>on the basis of merit, skills, knowledge, integrity, recognised standing and experience in the area of anti-money laundering and countering the financing of terrorism, and other relevant qualification,</u> following an open selection procedure which shall be published in the Official Journal of the European Union. <u>The Commission</u> ~~They~~ shall ~~be appointed by~~ <u>prepare a shortlist of candidates for the position of the five full-time members of the Executive Board. The European Parliament may conduct hearings of the candidates on that shortlist.</u>

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			<u>Parliament, the Commission</u> shall ~~respect the principles of experience, qualification, and, submit a proposal for the appointment of the five full-time members of the Executive Board~~ to the ~~extent possible, gender and geographical balance~~ <u>European Parliament for approval. Following the European Parliament's approval of that proposal, the Council shall adopt an implementing decision to appoint the five full-time members of the Executive Board. The Council shall act by qualified majority.</u>	The General Board ~~based on the shortlist drawn by the Commission. The selection shall respect the principles of experience, qualification, and, to the extent possible, gender and geographical balance~~ <u>shall submit a proposal for the appointment of the five full-time members of the Executive Board to the European Parliament., Following the European Parliament's approval of that proposal, the Council shall adopt an implementing decision to appoint the five full-time members of the Executive Board. The Council shall act by qualified majority.</u> post political agreement TM 2 07/06/2023
Article 52(2b), (3) a				
576a			<u>The selection shall take into account the principles of gender balance, experience, qualification, and, to the extent possible, geographical balance.</u>	<u>Throughout the appointment process the principles of gender and geographical balance shall be taken into account to the extent possible.</u> Left for political decision post political agreement

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		Council Mandate		TM 2 07/06/2023
Article 52(4)				
577	4. The term of office of the five members of the Executive Board shall be four years. In the course of the 12 months preceding the end of the four-year term of office of the Chair of the Authority and five members of the Executive Board, the General Board in both compositions or a smaller committee selected among General Board members including a Commission representative shall carry out an assessment of performance of the Executive Board. The assessment shall take into account an evaluation of the Executive Board members' performance and the Authority's future tasks and challenges. Based on the assessment, the General Board in both compositions may extend their term of office once.	4. The term of office of the five members of the Executive Board shall be four years. In the course of the 12 months preceding the end of the four-year term of office of the Chair of the Authority and five members of the Executive Board, the General Board in both compositions or a smaller committee selected among General Board members including a Commission representative shall carry out an assessment of performance of the Executive Board. The assessment shall take into account an evaluation of the Executive Board members' performance and the Authority's future tasks and challenges. Based on the assessment, the General Board in both compositions may extend their term of office once.	4. The term of office of the five members of the Executive Board shall be four years. In the course of the 12 months preceding the end of the four-year term of office of the Chair of the Authority and five members of the Executive Board, the <u>Commission, taking into account the opinion of the</u> General Board in both compositions or a smaller committee selected among General Board members including a Commission representative shall carry out an assessment of performance of the Executive Board. The assessment shall take into account an evaluation of the Executive Board members' performance and the Authority's future tasks and challenges. Based on the assessment, the ~~General Board in both compositions~~ <u>may Commission may propose to the European Parliament to</u> extend their term of office once. <u>The competent committee of the European Parliament may conduct hearings of the Executive Board members. Following the European Parliament's approval of the</u>	

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			<u><i>Commission's proposal, the Council shall adopt an implementing decision to extend the term of office of those Executive Board members. The Council shall act by qualified majority.</i></u>	
Article 52(5)				
578	5. The Executive Board members referred to in paragraph 1, point (a) and (b) shall act independently and objectively in the interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions, Union decentralised agencies and other Union bodies from any government or from any other public or private body. The institutions, bodies, offices and agencies of the Union and the governments of the Member States and any other bodies shall respect that independence.	5. The Executive Board members referred to in paragraph 1, point (a) and (b) shall act independently and objectively in the interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions, Union decentralised agencies and other Union bodies from any government or from any other public or private body. The institutions, bodies, offices and agencies of the Union and the governments of the Member States and any other bodies shall respect that independence.	5. The Executive Board members referred to in paragraph 1, point (a) and (b) shall act independently and objectively in the interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions, Union decentralised agencies and other Union bodies from any government or from any other public or private body. The institutions, bodies, offices and agencies of the Union and the governments of the Member States and any other bodies shall respect that independence.	5. The Executive Board members referred to in paragraph 1, point (a) and (b) shall act independently and objectively in the interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions, Union decentralised agencies and other Union bodies from any government or from any other public or private body. The institutions, bodies, offices and agencies of the Union and the governments of the Member States and any other bodies shall respect that independence. <u>Text Origin: Commission Proposal</u>
Article 52(6)				
579	6. If one or more of the members of the Executive Board, except for the Chair of the Authority, no longer fulfil the conditions required for the	6. If one or more of the members of the Executive Board, except for the Chair of the Authority, no longer fulfil the conditions required for the	6. If one or more of the members of the Executive Board, except for the Chair of the Authority, no longer fulfil the conditions required for the	6. If one or more of the members of the Executive Board, except for the Chair of the Authority, no longer fulfil the conditions required for the

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	performance of his or her duties or has been guilty of serious misconduct, the General Board may, following a proposal by the Commission, remove any of the members of the Executive Board from office.	performance of his or her duties or has been guilty of serious misconduct, the General Board may, following a proposal by the Commission, remove any of the members of the Executive Board from office.	performance of his or her duties or has been guilty of serious misconduct, the General Board may, following a proposal by the Commission, remove any of the members of the Executive Board from office.	performance of his or her duties or has been guilty of serious misconduct, the General Board may, following a proposal by the Commission, remove any of the members of the Executive Board from office. Text Origin: Commission Proposal
Article 52(7), first subparagraph				
580	7. During a period of one year after ceasing to hold office, the former members of the Executive Board, including the Chair of the Authority, are prohibited from engaging in a gainful occupational activity with	7. During a period of one year after ceasing to hold office, the former members of the Executive Board, including the Chair of the Authority, are prohibited from engaging in a gainful occupational activity with	7. During a period of ~~one year~~ <u>two years</u> after ceasing to hold office, the former members of the Executive Board, including the Chair <u>and the Vice-Chair</u> of the Authority, are prohibited from engaging in a gainful occupational activity with	7. During a period of ~~one year~~ <u>eighteen months</u> after ceasing to hold office, the former members of the Executive Board, including the Chair <u>and the Vice-Chair</u> of the Authority, are prohibited from engaging in a gainful occupational activity with TM2 07/07/2023 TM9 05/07/2023
Article 52(7), first subparagraph, point (a)				
581	(a) a selected obliged entity;	(a) a selected obliged entity;	(a) a selected obliged entity;	(a) a selected obliged entity; Text Origin: Commission Proposal
Article 52(7), first subparagraph, point (b)				
582				

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	(b) any other entity where a conflict of interest exists or could be perceived to exist.	(b) any other entity where a conflict of interest exists or could be perceived to exist.	(b) any other entity <u>related to the Authority's tasks, powers and objectives</u> , where a conflict of interest ~~exists or could be perceived to exist~~ <u>for an excessive risk thereof exists</u> .	(b) <u>[any other entity in case the employment therein would lead to the existence or possibility of a conflict with the legitimate interests of the Authority</u> ~~where a conflict of interest exists or could be perceived to exist.~~]
				TM2 07/06/2023 TM 9 05/07/2023 Commission proposed text in brackets

Article 52(7), second subparagraph

583	In its rules for the prevention and management of conflicts of interest in respect of its members referred to in Article 53 (4) point (e), the Executive Board shall specify the circumstances under which such a conflict of interest exists or could be perceived to exist.	In its rules for the prevention and management of conflicts of interest in respect of its members referred to in Article 53 (4) point (e), the Executive Board shall specify the circumstances under which such a conflict of interest exists or could be perceived to exist.	In its rules for the prevention and management of conflicts of interest in respect of its members referred to in Article 53 (4) point (e), the Executive Board shall specify the circumstances under which such a conflict of interest exists or could be perceived to exist.	In its rules for the prevention and management of conflicts of interest in respect of its members referred to in Article 53 (4) point (e), the Executive Board shall specify the circumstances under which such a conflict of interest exists or could be perceived to exist. Text Origin: Commission Proposal

Article 53

584	Article 53 Tasks of the Executive Board	Article 53 Tasks of the Executive Board	Article 53 Tasks of the Executive Board	Article 53 Tasks of the Executive Board Text Origin: Commission Proposal

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Article 53(1)				
585	1. The Executive Board shall be responsible for the overall planning and the execution of the tasks conferred on the Authority pursuant to Article 5. The Executive Board shall adopt all the decisions of the Authority with the exception of the decisions that shall be taken by the General Board in accordance with Article 49.	1. The Executive Board shall be responsible for the overall planning and the execution of the tasks conferred on the Authority pursuant to Article 5. The Executive Board shall adopt all the decisions of the Authority with the exception of the decisions that shall be taken by the General Board in accordance with Article 49.	1. The Executive Board shall be responsible for the overall planning and the execution of the tasks conferred on the Authority pursuant to Article 5. The Executive Board shall adopt all the decisions of the Authority with the exception of the decisions that shall be taken by the General Board in accordance with Article 49.	1. The Executive Board shall be responsible for the overall planning and the execution of the tasks conferred on the Authority pursuant to Article 5. The Executive Board shall adopt all the decisions of the Authority with the exception of the decisions that shall be taken by the General Board in accordance with Article 49. Text Origin: Commission Proposal
Article 53(1a)(2)				
586	2. The Executive Board shall adopt all the decisions addressed to selected obliged entities following the proposal of the selected obliged entity's Joint Supervisory Team referred to in Article 15, and taking into account the opinion provided by the General Board on that proposed decision. Where the Executive Board deviates from such an opinion, it shall provide the reasons thereof in writing.	2. The Executive Board shall adopt all the decisions addressed to selected obliged entities ~~following~~ <u>taking into account</u> the proposal of the selected obliged entity's Joint Supervisory Team referred to in Article 15, ~~and taking into account~~ <u>the proposal of the independent investigatory team referred to in article 25, and</u> the opinion provided by the General Board on that proposed decision <u>pursuant to Article 49(2)</u> . Where the Executive Board deviates from such an opinion, it shall provide the <u>detailed</u> reasons thereof in writing.	~~21a.~~ The Executive Board shall adopt all the decisions addressed to selected obliged entities <u>for the purposes of the exercise of the tasks referred to in Article 5(2) and the powers referred to in Article 6(1) and Articles 16 to 22. The Executive Board shall adopt decisions addressed to selected obliged entities</u> following the proposal of the selected obliged entity's Joint Supervisory Team referred to in Article 15, and taking into account the opinion provided by the General Board on that proposed decision. Where the Executive	2. The Executive Board shall adopt all the decisions addressed to selected obliged entities ~~following for~~ <u>the purposes of the exercise of the powers referred to in Article 6(1) taking into account</u> the proposal of the selected obliged entity's Joint Supervisory Team referred to in Article 15, ~~and taking into account~~ <u>the proposal of the independent investigatory team referred to in article 25, and</u> the opinion provided by the General Board on that proposed decision <u>pursuant to Article 49(2)</u> . Where the Executive Board ~~deviates~~ <u>decides to</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			Board ~~deviates~~ <u>decides to deviate</u> from such an opinion, it shall provide the reasons thereof in writing.	<u>deviate</u> from such an opinion, it shall provide the <u>detailed</u> reasons thereof in writing. Text Origin: Council Mandate TM3 08/06/2023
Article 53(1a), (2) a				
586a			<u>The Executive Board shall adopt all of the decisions addressed to obliged entities referred to in Article 30c.</u>	to be discussed with article 30(c) TM3 08/06/2023
Article 53(3)				
587	3. The Executive Board shall adopt all the decisions addressed to individual public authorities pursuant to Articles 28, 31, and 32.	3. The Executive Board shall adopt all the decisions addressed to individual public authorities pursuant to Articles 28, 31, and 32.	3. The Executive Board shall adopt all the decisions addressed to individual public authorities pursuant to Articles 28, <u>30, 30a, 30b, 30c</u> , 31, and 32.	To be discussed with article 30, 30 a, 30b, 30c TM3 08/06/2023
Article 53(4)				
588	4. In addition, the Executive Board shall have the following tasks:	4. In addition, the Executive Board shall have the following tasks:	4. In addition, the Executive Board shall have the following tasks:	4. In addition, the Executive Board shall have the following tasks: Text Origin: Commission Proposal
Article 53(4), point (a)				
589				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	(a) adopt, by 30 November of each year, on the basis of a proposal by the Executive Director, the draft Single Programming Document, and shall transmit it for information to the European Parliament, the Council and the Commission by 31 January the following year, as well as any other updated version of the document ;	(a) adopt, by 30 November of each year, on the basis of a proposal by the Executive Director, the draft Single Programming Document, and shall transmit it for information to the European Parliament, the Council and the Commission by 31 January the following year, as well as any other updated version of the document ~~;~~ ;	(a) adopt, by 30 November of each year, on the basis of a proposal by the Executive Director, the draft Single Programming Document <u>in accordance with Article 54</u> , and shall transmit it for information to the European Parliament, the Council and the Commission by 31 January the following year, as well as any other updated version of the document ~~;~~ ÷	(a) adopt, by 30 November of each year, on the basis of a proposal by the Executive Director, the draft Single Programming Document <u>in accordance with Article 54</u> , and ~~shall~~ transmit it for information to the European Parliament, the Council and the Commission by 31 January the following year, as well as any other updated version of the document ~~;~~ ÷ Text Origin: EP Mandate TM3 08/06/2023
Article 53(4), point (b)				
590	(b) adopt the draft annual budget of the Authority and exercise other functions in respect of the Authority's budget;	(b) adopt the draft annual budget of the Authority and exercise other functions in respect of the Authority's budget;	(b) adopt the draft annual budget of the Authority and exercise other functions in respect of the Authority's budget;	(b) adopt the draft annual budget of the Authority and exercise other functions in respect of the Authority's budget; Text Origin: Commission Proposal
Article 53(4), point (c)				
591	(c) assess and adopt a consolidated annual activity report on the Authority's activities, including an overview of the fulfilment of its tasks and send it, by 1 July each year, to the European Parliament, the Council, the Commission and the	(c) assess and adopt a consolidated annual activity report on the Authority's activities, including an overview of the fulfilment of its tasks and send it, by 1 July each year, to the European Parliament, the Council, the Commission and the	(c) assess and adopt a consolidated annual activity report on the Authority's activities, including an overview of the fulfilment of its tasks and send it, by 1 July each year, to the European Parliament, the Council, the Commission and the	(c) assess and adopt a consolidated annual activity report on the Authority's activities, including an overview of the fulfilment of its tasks and send it, by 1 July each year, to the European Parliament, the Council, the Commission and the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Court of Auditors and make the consolidated annual activity report public;	Court of Auditors and make the consolidated annual activity report public;	Court of Auditors and make the consolidated annual activity report public;	Court of Auditors and make the consolidated annual activity report public; Text Origin: Commission Proposal
Article 53(4), point (d)				
592	(d) adopt an anti-fraud strategy, proportionate to fraud risks taking into account the costs and benefits of the measures to be implemented;	(d) adopt an anti-fraud strategy, proportionate to fraud risks taking into account the costs and benefits of the measures to be implemented;	(d) adopt an anti-fraud strategy, proportionate to fraud risks taking into account the costs and benefits of the measures to be implemented;	(d) adopt an anti-fraud strategy, proportionate to fraud risks taking into account the costs and benefits of the measures to be implemented; Text Origin: Commission Proposal
Article 53(4), point (e)				
593	(e) adopt rules for the prevention and management of conflicts of interest in respect of its members, as well as the members of the Administrative Board of Review;	(e) adopt rules for the prevention and management of conflicts of interest in respect of its members, as well as the members of the Administrative Board of Review;	(e) adopt rules for the prevention and management of conflicts of interest in respect of its members, as well as the members of the Administrative Board of Review; ~~Review~~ <u>Appeal</u> ;	To be discussed later TM3 08/06/2023
Article 53(4), point (f)				
594	(f) adopt its rules of procedure;	(f) adopt its rules of procedure;	(f) adopt its rules of procedure;	(f) adopt its rules of procedure; Text Origin: Commission Proposal
Article 53(4), point (g)				

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595	(g) exercise, with respect to the staff of the Authority, the powers conferred by the Staff Regulations on the Appointing Authority and by the Conditions of Employment of Other Servants on the Authority Empowered to Conclude a Contract of Employment ("the appointing authority powers");	(g) exercise, with respect to the staff of the Authority, the powers conferred by the Staff Regulations on the Appointing Authority and by the Conditions of Employment of Other Servants on the Authority Empowered to Conclude a Contract of Employment ("the appointing authority powers");	(g) exercise, with respect to the staff of the Authority, the powers conferred by the Staff Regulations on the Appointing Authority and by the Conditions of Employment of Other Servants on the Authority Empowered to Conclude a Contract of Employment ("the appointing authority powers");	(g) exercise, with respect to the staff of the Authority, the powers conferred by the Staff Regulations on the Appointing Authority and by the Conditions of Employment of Other Servants on the Authority Empowered to Conclude a Contract of Employment ("the appointing authority powers"); Text Origin: Commission Proposal
Article 53(4), point (h)				
596	(h) adopt appropriate implementing rules for giving effect to the Staff Regulations and the Conditions of Employment of Other Servants in accordance with Article 110(2) of the Staff Regulations;	(h) adopt appropriate implementing rules for giving effect to the Staff Regulations and the Conditions of Employment of Other Servants in accordance with Article 110(2) of the Staff Regulations;	(h) adopt appropriate implementing rules for giving effect to the Staff Regulations and the Conditions of Employment of Other Servants in accordance with Article 110(2) of the Staff Regulations;	(h) adopt appropriate implementing rules for giving effect to the Staff Regulations and the Conditions of Employment of Other Servants in accordance with Article 110(2) of the Staff Regulations; Text Origin: Commission Proposal
Article 53(4), point (i)				
597	(i) appoint the Executive Director and remove him/her from office, in accordance with Article 58;	(i) appoint the Executive Director and remove him/her from office, in accordance with Article 58;	(i) appoint the Executive Director and remove him/her from office, in accordance with Article 58;	(i) appoint the Executive Director and remove him/her from office, in accordance with Article 58; Text Origin: Commission Proposal

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Article 53(4), point (j)				
598	(j) appoint an Accounting Officer, who may be the Commission's Accounting Officer, subject to the Staff Regulations and the Conditions of Employment of other servants, who shall be totally independent in the performance of his/her duties;	(j) appoint an Accounting Officer, who may be the Commission's Accounting Officer, subject to the Staff Regulations and the Conditions of Employment of other servants, who shall be totally independent in the performance of his/her duties;	(j) appoint an Accounting Officer, who may be the Commission's Accounting Officer, subject to the Staff Regulations and the Conditions of Employment of other servants, who shall be totally independent in the performance of his/her duties;	(j) appoint an Accounting Officer, who may be the Commission's Accounting Officer, subject to the Staff Regulations and the Conditions of Employment of other servants, who shall be totally independent in the performance of his/her duties; Text Origin: Commission Proposal
Article 53(4), point (k)				
599	(k) ensure adequate follow-up to findings and recommendations stemming from the internal or external audit reports and evaluations, as well as from investigations of OLAF;	(k) ensure adequate follow-up to findings and recommendations stemming from the internal or external audit reports and evaluations, as well as from investigations of OLAF;	(k) ensure adequate follow-up to findings and recommendations stemming from the internal or external audit reports and evaluations, as well as from investigations of OLAF;	(k) ensure adequate follow-up to findings and recommendations stemming from the internal or external audit reports and evaluations, as well as from investigations of OLAF; Text Origin: Commission Proposal
Article 53(4), point (l)				
600	(l) adopt the financial rules applicable to the Authority;	(l) adopt the financial rules applicable to the Authority;	(l) adopt the financial rules applicable to the Authority;	(l) adopt the financial rules applicable to the Authority; Text Origin: Commission Proposal
Article 53(4), point (m)				

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601	(m) take all decisions on the establishment of the Authority's internal structures and, where necessary, their modification.	(m) take all decisions on the establishment of the Authority's internal structures and, where necessary, their modification.	(m) take all decisions on the establishment of the Authority's internal structures and, where necessary, their modification.	(m) take all decisions on the establishment of the Authority's internal structures and, where necessary, their modification. Text Origin: Commission Proposal
Article 53(5)				
602	5. The Executive Board shall select a Vice-Chair of the Authority among its voting members. The Vice-Chair shall automatically replace the Chair, if the latter is prevented from attending to his/her duties.	5. The Executive Board shall select a Vice-Chair of the Authority among its voting members. The Vice-Chair shall automatically replace the Chair, if the latter is prevented from attending to his/her duties.	5. The Executive Board shall select a Vice-Chair of the Authority among its voting members. The Vice-Chair shall automatically replace the Chair, if the latter is prevented from attending to his/her duties.	5. The Executive Board shall select a Vice-Chair of the Authority among its voting members. The Vice-Chair shall automatically replace the Chair, if the latter is prevented from attending to his/her duties. Text Origin: Commission Proposal
Article 53(6)				
603	6. With respect to the powers mentioned in paragraph 4 point (h), the Executive Board shall adopt, in accordance with Article 110(2) of the Staff Regulations, a decision based on Article 2(1) of the Staff Regulations and Article 6 of the Conditions of Employment, delegating relevant appointing authority powers to the Executive Director. The Executive Director	6. With respect to the powers mentioned in paragraph 4 point (h), the Executive Board shall adopt, in accordance with Article 110(2) of the Staff Regulations, a decision based on Article 2(1) of the Staff Regulations and Article 6 of the Conditions of Employment, delegating relevant appointing authority powers to the Executive Director. The Executive Director	6. With respect to the powers mentioned in paragraph 4 point (h), the Executive Board shall adopt, in accordance with Article 110(2) of the Staff Regulations, a decision based on Article 2(1) of the Staff Regulations and Article 6 of the Conditions of Employment, delegating relevant appointing authority powers to the Executive Director. The Executive Director	6. With respect to the powers mentioned in paragraph 4 point (h), the Executive Board shall adopt, in accordance with Article 110(2) of the Staff Regulations, a decision based on Article 2(1) of the Staff Regulations and Article 6 of the Conditions of Employment, delegating relevant appointing authority powers to the Executive Director. The Executive Director

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	shall be authorised to sub-delegate those powers.	shall be authorised to sub-delegate those powers.	shall be authorised to sub-delegate those powers.	shall be authorised to sub-delegate those powers. Text Origin: Commission Proposal
Article 53(7)				
604	7. In exceptional circumstances, the Executive Board may by way of a decision temporarily suspend the delegation of the appointing authority powers to the Executive Director and any sub-delegation by the latter and exercise them itself or delegate them to one of its members or to a staff member other than the Executive Director.	7. In exceptional circumstances, the Executive Board may by way of a decision temporarily suspend the delegation of the appointing authority powers to the Executive Director and any sub-delegation by the latter and exercise them itself or delegate them to one of its members or to a staff member other than the Executive Director.	7. In exceptional circumstances, the Executive Board may by way of a decision temporarily suspend the delegation of the appointing authority powers to the Executive Director and any sub-delegation by the latter and exercise them itself or delegate them to one of its members or to a staff member other than the Executive Director.	7. In exceptional circumstances, the Executive Board may by way of a decision temporarily suspend the delegation of the appointing authority powers to the Executive Director and any sub-delegation by the latter and exercise them itself or delegate them to one of its members or to a staff member other than the Executive Director. Text Origin: Commission Proposal
Article 54				
605	Article 54 Annual and multiannual programming	Article 54 Annual and multiannual programming	Article 54 Annual and multiannual programming	Article 54 Annual and multiannual programming Text Origin: Commission Proposal
Article 54(1), first paragraph				
606	1. By 30 November each year the	1. By 30 November each year the	1. By 30 November each year the	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Executive Board shall adopt a Single Programming Document containing multiannual and annual programming, based on a draft put forward by the Executive Director, taking into account the opinion of the Commission and in relation to multiannual programming after consulting the European Parliament. It shall forward it to the European Parliament, the Council and the Commission.	Executive Board shall adopt a Single Programming Document containing multiannual and annual programming, based on a draft put forward by the Executive Director, taking into account the opinion of the Commission and in relation to multiannual programming after consulting the European Parliament. It shall forward it to the European Parliament, the Council and the Commission.	Executive Board shall adopt a Single Programming Document containing multiannual and annual programming, based on a draft put forward by the Executive Director, taking into account the opinion of the Commission and in relation to multiannual programming after consulting the European Parliament. <u><i>If the Executive Board decides not to take into account any elements of the opinion of the Commission,</i></u> it shall ~~forward it~~ <u>provide a thorough justification for that decision. The obligation to provide a thorough justification shall also apply to any elements raised by the European Parliament when it is consulted. The Executive Board shall forward the Single Programming Document</u> to the European Parliament, the Council and the Commission.	COM to come back with an explanation CONS to come back following Commission's explanation: to be discussed further, CONS to revert TM3 08/06/2023 TM9 05/07/2023
Article 54(1), second paragraph				
607	The programming document shall become final after final adoption of the general budget and if necessary shall be adjusted accordingly.	The programming document shall become final after final adoption of the general budget and if necessary shall be adjusted accordingly.	The programming document shall become final after final adoption of the general budget and if necessary shall be adjusted accordingly.	The programming document shall become final after final adoption of the general budget and if necessary shall be adjusted accordingly. Text Origin: Commission Proposal
Article 54(2)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
608	2. The annual work programme shall comprise detailed objectives and expected results including performance indicators. It shall also contain a description of the actions to be financed and an indication of the financial and human resources allocated to each action, in accordance with the principles of activity-based budgeting and management. The annual work programme shall be coherent with the multi-annual work programme referred to in paragraph 4. It shall clearly indicate tasks that have been added, changed or deleted in comparison with the previous financial year.	2. The annual work programme shall comprise detailed objectives and expected results including performance indicators. It shall also contain a description of the actions to be financed and an indication of the financial and human resources allocated to each action, in accordance with the principles of activity-based budgeting and management. The annual work programme shall be coherent with the ~~multi-annual~~ multiannual work programme referred to in paragraph 4. It shall clearly indicate tasks that have been added, changed or deleted in comparison with the previous financial year.	2. The annual work programme shall comprise detailed objectives and expected results including performance indicators. It shall also contain a description of the actions to be financed and an indication of the financial and human resources allocated to each action, in accordance with the principles of activity-based budgeting and management. The annual work programme shall be coherent with the multi-annual work programme referred to in paragraph 4. It shall clearly indicate tasks that have been added, changed or deleted in comparison with the previous financial year.	2. The annual work programme shall comprise detailed objectives and expected results including performance indicators. It shall also contain a description of the actions to be financed and an indication of the financial and human resources allocated to each action, in accordance with the principles of activity-based budgeting and management. The annual work programme shall be coherent with the ~~multi-annual~~ multiannual work programme referred to in paragraph 4. It shall clearly indicate tasks that have been added, changed or deleted in comparison with the previous financial year. Text Origin: Council Mandate TM3 08/06/22023
Article 54(3), first paragraph				
609	3. The Executive Board shall amend the adopted annual work programme when a new task is given to the Authority.	3. The Executive Board shall amend the adopted annual work programme when a new task is given to the Authority.	3. The Executive Board shall amend the adopted annual work programme when a new task is given to the Authority.	3. The Executive Board shall amend the adopted annual work programme when a new task is given to the Authority. Text Origin: Commission Proposal
Article 54(3), second paragraph				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
610	Any substantial amendment to the annual work programme shall be adopted by the same procedure as the initial annual work programme. The Executive Board may delegate the power to make non-substantial amendments to the annual work programme to the Executive Director.	Any substantial amendment to the annual work programme shall be adopted by the same procedure as the initial annual work programme. The Executive Board may delegate the power to make non-substantial amendments to the annual work programme to the Executive Director.	Any substantial amendment to the annual work programme shall be adopted by the same procedure as the initial annual work programme. The Executive Board may delegate the power to make non-substantial amendments to the annual work programme to the Executive Director.	Any substantial amendment to the annual work programme shall be adopted by the same procedure as the initial annual work programme. The Executive Board may delegate the power to make non-substantial amendments to the annual work programme to the Executive Director. Text Origin: Commission Proposal
Article 54(4), first paragraph				
611	4. The multiannual work programme shall set out overall strategic programming including objectives, expected results and performance indicators. It shall also set out resource programming including multiannual budget and staff.	4. The multiannual work programme shall set out overall strategic programming including objectives, expected results and performance indicators. It shall also set out resource programming including multiannual budget and staff.	4. The multiannual work programme shall set out overall strategic programming including objectives, expected results and performance indicators. It shall also set out resource programming including multiannual budget and staff.	4. The multiannual work programme shall set out overall strategic programming including objectives, expected results and performance indicators. It shall also set out resource programming including multiannual budget and staff. Text Origin: Commission Proposal
Article 54(4), second subparagraph				
612	The resource programming shall be updated annually. The strategic programming shall be updated where appropriate.	The resource programming shall be updated annually. The strategic programming shall be updated where appropriate.	The resource programming shall be updated annually. The strategic programming shall be updated where appropriate.	The resource programming shall be updated annually. The strategic programming shall be updated where appropriate.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 55				
613	Article 55 Voting rules of the Executive Board	Article 55 Voting rules of the Executive Board	Article 55 Voting rules of the Executive Board	Article 55 Voting rules of the Executive Board Text Origin: Commission Proposal
Article 55(1)				
614	1. The Executive Board shall take decisions by simple majority of its members. Each member of the Executive Board shall have one vote. The Chair of the Authority shall have a casting vote in case of a tie.	1. The Executive Board shall take decisions by simple majority of its members. Each member of the Executive Board shall have one vote. The Chair of the Authority shall have a casting vote in case of a tie.	1. The Executive Board shall take decisions by simple majority of its members. Each member of the Executive Board, <u>in accordance with Article 52(1)</u> , shall have one vote. The Chair of the Authority, <u>or the Vice-Chair when replacing the Chair</u> , shall have a casting vote in case of a tie.	1. The Executive Board shall take decisions by simple majority of its members. Each member of the Executive Board <u>referred to in Article 52(1)</u> shall have one vote. The Chair of the Authority, <u>or the Vice-Chair when replacing the Chair</u> , shall have a casting vote in case of a tie. Text Origin: EP Mandate TM3 08062023
Article 55(2)				
615	2. A representative of the Commission shall have a right to vote whenever matters pertaining to Article 53(4) points (a) to (l) are discussed and decided upon. For the	2. A representative of the Commission shall have a right to vote whenever matters pertaining to Article 53(4) points (a) to (l) are discussed and decided upon. For the	2. A representative of the Commission shall have a right to vote whenever matters pertaining to Article 53(4) points (a) to (l) are discussed and decided upon. ~~For the~~	2. A representative of the Commission shall have a right to vote whenever matters pertaining to Article 53(4) points (a) to (l) are discussed and decided upon. ~~For the~~

ST 10507/22 REV1		EP Mandate	Draft Agreement
Commission Proposal	Council Mandate		
purposes of taking the decisions referred to in Article 53(4), points (f) and (g), the representative of the Commission shall have one vote. The decisions referred to in Article 53(4), points (b) to (e) and (h) to (l) may only be taken if the representative of the Commission casts a positive vote. For the purposes of taking the decisions referred to in Article 53(4), point (a), the consent of the representative of the Commission shall only be required on the elements of the decision not related to the annual and multi-annual working programme of the Authority.	purposes of taking the decisions referred to in Article 53(4), points (f) and (g), the representative of the Commission shall have one vote. The decisions referred to in Article 53(4), points (b) to (e) and (h) to (l) may only be taken if the representative of the Commission casts a positive vote. For the purposes of taking the decisions referred to in Article 53(4), point (a), the consent of the representative of the Commission shall only be required on the elements of the decision not related to the annual and ~~multi-annual~~<u>multiannual</u> working programme of the Authority.	~~purposes of taking the decisions referred to in Article 53(4), points (f) and (g), the representative of the Commission shall have one vote. The decisions referred to in Article 53(4), points (b) to (e) and (h) to (l) may only be taken if the representative of the Commission casts a positive vote. For the purposes of taking the decisions referred to in Article 53(4), point (a), the consent of the representative of the Commission shall only be required on the elements of the decision not related to the annual and multi-annual working programme of the Authority.~~	~~purposes of taking the decisions referred to in Article 53(4), points (f) and (g), the representative of the Commission shall have one vote. The decisions referred to in Article 53(4), points (b) to (e) and (h) to (l) may only be taken if the representative of the Commission casts a positive vote. For the purposes of taking the decisions referred to in Article 53(4), point (a), the consent of the representative of the Commission shall only be required on the elements of the decision not related to the annual and multi-annual working programme of the Authority.~~ outcome of political agreement of 12.12.2023: no veto right To be considered together with 606 EP comment: The governance structure shall be in line with the Common approach and the Joint Statement of the three institutions signed on 19th July 2012. This statement was the result of a more than three years long work of an inter-institutional working group where the Commission had proposed to introduce a veto right, an option that was discarded by the European Parliament and the Council. EC comment: The sui generis

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			PUBLIC	governance structure of this agency means that the MS will not have any means of budgetary control, as all the admin and budgetary decisions of the agency will be taken by the EB which will only have independent members. As a reminder, it is not possible to entrust these decisions on GB because we have two parallel compositions with potentially conflicting interests and hence unlike other agencies, AMLA will not have a single MS representation. Therefore, in order to reinforce the budgetary discipline, Commission would like to have a veto right in the key administrative decisions taken by the Executive Board. post political agreement Text Origin: EP Mandate outcome of political agreement of 12.12.2023
Article 55(3)				
616	3. The Executive Board's rules of procedure shall establish more detailed voting arrangements, in particular the circumstances in which a member may act on behalf of another member.	3. The Executive Board's rules of procedure shall establish more detailed voting arrangements, in particular the circumstances in which a member may act on behalf of another member.	3. The Executive Board's rules of procedure shall establish more detailed voting arrangements, in particular the circumstances in which a member may act on behalf of another member.	3. The Executive Board's rules of procedure shall establish more detailed voting arrangements, in particular the circumstances in which a member may act on behalf of another member. Text Origin: Commission Proposal

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Article 55a				
616a			<u>Article 55a</u> <u>Fundamental Rights Officer</u>	
Article 55a(1)				
616b			<u>1. The Executive Board shall, upon a proposal of the Executive Director, designate a Fundamental Rights Officer. The Fundamental Rights Officer may be a member of the existing staff of the Authority who received special training in fundamental rights law and practice.</u>	
Article 55a(2)				
616c			<u>2. The Fundamental Rights Officer shall perform the following tasks:</u>	
Article 55a(2), point (a)				
616d			<u>(a) advise the Authority, where the Officer deems it necessary or where requested, on any activity of the Authority without impeding or delaying those activities;</u>	
Article 55a(2), point (b)				

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616e			<u>(b) monitor the Authority's compliance with fundamental rights;</u>	
Article 55a(2), point (c)				
616f			<u>(c) provide non-binding opinions on working arrangements;</u>	
Article 55a(2), point (d)				
616g			<u>(d) inform the Executive Director about possible violations of fundamental rights in the course of the Authority's activities;</u>	
Article 55a(2), point (e)				
616h			<u>(e) promote the Authority's respect of fundamental rights in the performance of its tasks and activities;</u>	
Article 55a(2), point (f)				
616i			<u>(f) any other tasks where provided for by this Regulation.</u>	
Article 55a(3)				

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616j			<u>3. The Authority shall ensure that the Fundamental Rights Officer does not receive any instructions regarding the exercise of the Officer's tasks.</u>	
Article 55a(4)				
616k			<u>4. The Fundamental Rights Officer shall report directly to the Executive Director and prepare annual reports on the Officer's activities, including the extent to which the activities of the Authority respect fundamental rights. Those reports shall be made available to the Executive Board.</u>	
SECTION 3				
617	SECTION 3 THE CHAIR OF THE AUTHORITY	SECTION 3 THE CHAIR OF THE AUTHORITY	SECTION 3 THE CHAIR OF THE AUTHORITY	SECTION 3 THE CHAIR OF THE AUTHORITY Text Origin: Commission Proposal
Article 56				
618	Article 56 Appointment of the Chair of the Authority	Article 56 Appointment of the Chair of the Authority	Article 56 Appointment of the Chair of the Authority	Article 56 Appointment of the Chair of the Authority

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				Text Origin: Commission Proposal
Article 56(1), first subparagraph				
619	1. The Chair of the Authority shall be selected on the basis of merit, skills, knowledge, recognised standing and experience in the area of anti-money laundering and countering the financing of terrorism and other relevant qualification, following an open selection procedure which shall be published in the Official Journal of the European Union. The Commission shall draw up a shortlist of two qualified candidates for the position of the Chair of the Authority. The Council, after approval by the European Parliament, shall adopt an implementing decision to appoint the Chair of the Authority.	1. The Chair of the Authority shall be selected on the basis of merit, skills, knowledge, recognised standing and experience in the area of anti-money laundering and countering the financing of terrorism and other relevant qualification, following an open selection procedure which shall be published in the Official Journal of the European Union. The Commission shall draw up a shortlist of two qualified candidates for the position of the Chair of the Authority. The <u>General Board shall organise a hearing of those two candidates and provide an opinion to the Parliament and the Council. The</u> Council, after approval by the European Parliament, shall adopt an implementing decision to appoint the Chair of the Authority.	1. The Chair of the Authority shall be selected on the basis of merit, skills, knowledge, <u>integrity</u>, recognised standing and experience in the area of anti-money laundering and countering the financing of terrorism and other relevant qualification, following an open selection procedure which shall <u>take into account the principle of gender balance and shall</u> be published in the Official Journal of the European Union. The Commission shall ~~draw up~~ <u>provide to the European Parliament</u> a shortlist of ~~two~~ qualified candidates for the position of <u>Chair of the Authority and inform the Council of the shortlist. The European Parliament may conduct hearings</u> ~~the Chair~~ of the <u>Authority candidates on that shortlist. Following the outcome in the European Parliament, the Commission shall submit a proposal for the appointment of the Chair of the Authority to the European Parliament for</u> ~~The Council, after~~ approval. <u>Following</u> ~~by~~ the European Parliament's	1. The Chair of the Authority shall be selected on the basis of merit, skills, knowledge, <u>integrity</u>, recognised standing and experience in the area of anti-money laundering and countering the financing of terrorism and other relevant qualification, following an open selection procedure which shall be published in the Official Journal of the European Union. The ~~Commission~~ <u>European Parliament, the Council and the General Board</u> shall ~~draw up~~ <u>be kept duly informed at every stage of that procedure in a timely manner.</u> <u>The Commission shall prepare</u> a shortlist of <u>at least</u> two qualified candidates for the position of the Chair of the Authority. The ~~Council, after approval by~~ <u>European Parliament and the General Board may conduct hearings of the candidates on that shortlist. The General Board may issue a public opinion on the results of its hearings, or address its opinion to the European Parliament, the</u>

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			<u>approval of that proposal, the Council</u> shall adopt an implementing decision to appoint the Chair of the Authority. <u>The Council shall act by qualified majority. Where the European Parliament considers that none of the shortlisted candidates sufficiently fulfils the criteria set out in this paragraph, the open selection procedure shall recommence.</u>	<u>Council and the Commission.</u> <u>The Commission shall submit a proposal for the appointment of the Chair of the Authority to the European Parliament. Following the European Parliament's approval of that proposal, the Council</u> shall adopt an implementing decision to appoint the Chair of the Authority. <u>The Council shall act by qualified majority.</u> post political agreement outcome of political agreement of 12.12.2023
Article 56(1), second subparagraph				
619a		<u>The term of office of the chair shall be four years. This may be extended once.</u>		
Article 56(2)				
620	2. If the Chair of the Authority no longer fulfils the conditions required for the performance of his or her duties or has been guilty of serious misconduct, the Council may, following a proposal by the General Board in either composition, adopt an implementing decision to remove	2. If the Chair of the Authority no longer fulfils the conditions required for the performance of his or her duties or has been <u>found</u> guilty of serious misconduct, the Council may, following a proposal by the General Board in either composition, adopt an implementing decision to	2. If the Chair of the Authority no longer fulfils the conditions required for the performance of his or her duties or has been guilty of serious misconduct, the Council may, <u>on its own initiative or</u> following a proposal by <u>the European Parliament or</u> the General Board in	

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	the Chair of the Authority from office. The Council shall act by qualified majority.	remove the Chair of the Authority from office. The Council shall act by qualified majority.	either composition, adopt an implementing decision to remove the Chair of the Authority from office. The Council shall act by qualified majority.	
Article 56(3)				
621	3. Should the Chair resign or be unable to attend to his or her duties for any other reason, the functions of the Chair shall be performed by the Vice-Chair.	3. Should the Chair resign or be unable to attend to his or her duties for any other reason, the functions of the Chair shall be performed by the Vice-Chair.	3. Should the Chair resign or be unable to attend to his or her duties for any other reason, the functions of the Chair shall be performed by the Vice-Chair.	3. Should the Chair resign or be unable to attend to his or her duties for any other reason, the functions of the Chair shall be performed by the Vice-Chair. Text Origin: Commission Proposal
Article 57				
622	Article 57 Responsibilities of the Chair of the Authority	Article 57 Responsibilities of the Chair of the Authority	Article 57 Responsibilities of the Chair of the Authority	Article 57 Responsibilities of the Chair of the Authority Text Origin: Commission Proposal
Article 57(1)				
623	1. The Chair of the Authority shall represent the Authority and shall be responsible for preparing the work of the General Board and the Executive Board, including setting	1. The Chair of the Authority shall represent the Authority and shall be responsible for preparing the work of the General Board and the Executive Board, including setting	1. The Chair of the Authority shall represent the Authority and shall be responsible for preparing the work of the General Board and the Executive Board, including setting	1. The Chair of the Authority shall represent the Authority and shall be responsible for preparing the work of the General Board and the Executive Board, including setting

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	the agenda, convening and chairing all the meetings and tabling items for decision.	the agenda, convening and chairing all the meetings and tabling items for decision.	the agenda, convening and chairing all the meetings and tabling items for decision.	the agenda, convening and chairing all the meetings and tabling items for decision. Text Origin: Commission Proposal
Article 57(2)				
624	2. The Chair shall assign to the five members of the Executive Board specific areas of responsibility within the scope of tasks of the Authority for the duration of their mandate.	2. The Chair shall assign to the five members of the Executive Board specific areas of responsibility within the scope of tasks of the Authority for the duration of their mandate.	2. The Chair shall assign to the five members of the Executive Board specific areas of responsibility within the scope of tasks of the Authority for the duration of their mandate.	2. The Chair shall assign to the five members of the Executive Board specific areas of responsibility within the scope of tasks of the Authority for the duration of their mandate. Text Origin: Commission Proposal
SECTION 4				
625	SECTION 4 THE EXECUTIVE DIRECTOR	SECTION 4 THE EXECUTIVE DIRECTOR	SECTION 4 THE EXECUTIVE DIRECTOR	SECTION 4 THE EXECUTIVE DIRECTOR Text Origin: Commission Proposal
Article 58				
626	Article 58 Appointment of the Executive Director	Article 58 Appointment of the Executive Director	Article 58 Appointment of the Executive Director	Article 58 Appointment of the Executive Director Text Origin: Commission Proposal

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				Proposal
Article 58(1)				
627	1. The Executive Director shall be engaged as a temporary agent of the Authority under Article 2(a) of the Conditions of Employment of Other Servants.	1. The Executive Director shall be engaged as a temporary agent of the Authority under Article 2(a) of the Conditions of Employment of Other Servants.	1. The Executive Director shall be engaged as a temporary agent of the Authority under Article 2(a) of the Conditions of Employment of Other Servants.	1. The Executive Director shall be engaged as a temporary agent of the Authority under Article 2(a) of the Conditions of Employment of Other Servants. Text Origin: Commission Proposal
Article 58(2)				
628	2. The Executive Director shall perform his duties in the interests of the Union, and independently of any specific interests.	2. The Executive Director shall perform his <u>or her</u> duties in the interests of the Union, and independently of any specific interests.	2. The Executive Director shall perform his <u>or her</u> duties in the interests of the Union, and independently of any specific interests.	2. The Executive Director shall perform his <u>or her</u> duties in the interests of the Union, and independently of any specific interests. Text Origin: EP / Council Mandate TM3 08062023
Article 58(3)				
629	3. The Executive Director shall manage the Authority. The Executive Director shall be accountable to the Executive Board. Without prejudice to the powers of the Commission and of the Executive Board, the Executive	3. The Executive Director shall manage the Authority. The Executive Director shall be accountable to the Executive Board. Without prejudice to the powers of the Commission and of the Executive Board, the Executive	3. The Executive Director shall manage the Authority. The Executive Director shall be accountable to the Executive Board. Without prejudice to the powers of the Commission and of the Executive Board, the Executive	

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	Director shall be independent in the performance of his or her duties and shall neither seek nor take instructions from any government or from any other body.	Director shall be independent in the performance of his or her duties and shall neither seek nor take instructions from any <u>Union institutions or bodies, from any</u> government or from any other body.	Director shall be independent in the performance of his or her duties and shall neither seek nor take instructions from any government or from any other body.	
Article 58(4)				
630	4. The Executive Director shall be selected on the grounds of merit and documented high-level administrative, budgetary and management skills, following an open selection procedure which shall be published in the Official Journal of the European Union, and, as appropriate, other press or internet sites. The Commission shall draw up a shortlist of two qualified candidates for the position of the Executive Director. The Executive Board shall appoint the Executive Director.	4. The Executive Director shall be selected on the grounds of merit and documented high-level administrative, budgetary and management skills, following an open selection procedure which shall be published in the Official Journal of the European Union, and, as appropriate, other press or internet sites. The Commission shall draw up a shortlist of two qualified candidates for the position of the Executive Director. The <u>General Board shall organize a hearing on the two candidates and provide an opinion for consideration by the Executive Board. The</u> Executive Board shall appoint the Executive Director.	4. The Executive Director shall be selected on the grounds of merit and documented high-level administrative, budgetary and management skills, following an open selection procedure which shall <u>take into account the principle of gender balance and</u> be published in the Official Journal of the European Union, and, as appropriate, other press or internet sites. The Commission shall draw up a shortlist of ~~two~~ qualified candidates for the position of the Executive Director <u>and shall provide that shortlist to the European Parliament. The European Parliament may conduct hearings of the candidates on that shortlist. Following the outcome in the European Parliament, the</u> ~~The~~ Executive Board shall appoint the Executive Director, <u>after approval by the European Parliament. Where the European Parliament considers that none of the</u>	

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			<u>shortlisted candidates sufficiently fulfils the criteria set out in this paragraph, the open selection procedure shall recommence.</u>	
Article 58(5), first paragraph				
631	5. The term of office of the Executive Director shall be five years. In the course of the nine months preceding the end of the Executive Director's term of office, the Executive Board shall undertake an assessment that takes into account an evaluation of the Executive Director's performance and the Agency's future tasks and challenges. The Executive Board, taking into account the evaluation referred to in the first subparagraph, may extend the term of office of the Executive Director once.	5. The term of office of the Executive Director shall be five years. In the course of the nine months preceding the end of the Executive Director's term of office, the Executive Board shall undertake an assessment that takes into account an evaluation of the Executive Director's performance and the Agency's future tasks and challenges. The Executive Board, taking into account the evaluation referred to in the first subparagraph, may extend the term of office of the Executive Director once.	5. The term of office of the Executive Director shall be five years. In the course of the nine months preceding the end of the Executive Director's term of office, the Executive Board shall undertake an assessment that takes into account an evaluation of the Executive Director's performance and the Agency's future tasks and challenges. The Executive Board, taking into account the evaluation referred to in the first subparagraph, may extend the term of office of the Executive Director once.	5. The term of office of the Executive Director shall be five years. In the course of the nine months preceding the end of the Executive Director's term of office, the Executive Board shall undertake an assessment that takes into account an evaluation of the Executive Director's performance and the Agency's future tasks and challenges. The Executive Board, taking into account the evaluation referred to in the first subparagraph, may extend the term of office of the Executive Director once. Text Origin: Commission Proposal
Article 58(5), second paragraph				
632	The Executive Director may be removed from office by the Executive Board on proposal by the Commission.	The Executive Director may be removed from office by the Executive Board on proposal by the Commission. <u>The General Board may provide an opinion to the Executive Board regarding the</u>	The Executive Director may be removed from office by the Executive Board on proposal by the <u>European Parliament, the Council or the</u> Commission.	

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		<u>proposal of the Commission.</u>		
Article 58(6)				
633	6. An Executive Director whose term of office has been extended may not participate in another selection procedure for the same post at the end of the extended term of office.	6. An Executive Director whose term of office has been extended may not participate in another selection procedure for the same post at the end of the extended term of office.	6. An Executive Director whose term of office has been extended may not participate in another selection procedure for the same post at the end of the extended term of office.	6. An Executive Director whose term of office has been extended may not participate in another selection procedure for the same post at the end of the extended term of office. Text Origin: Commission Proposal
Article 59				
634	Article 59 Tasks of the Executive Director	Article 59 Tasks of the Executive Director	Article 59 Tasks of the Executive Director	Article 59 Tasks of the Executive Director Text Origin: Commission Proposal
Article 59(1)				
635	1. The Executive Director shall be in charge of the day-to-day management of the Authority and shall aim to ensure gender balance within the Authority. In particular, the Executive Director shall be responsible for:	1. The Executive Director shall be in charge of the day-to-day management of the Authority and shall aim to ensure gender <u>and, to the extent possible, geographical</u> balance within the Authority. In particular, the Executive Director shall be responsible for:	1. The Executive Director shall be in charge of the day-to-day management of the Authority and shall aim to <u>uphold the highest professional standards and</u> ensure gender balance within the Authority. In particular, the Executive Director shall be responsible for:	

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Article 59(1), point (a)				
636	(a) implementing decisions adopted by the Executive Board;	(a) implementing decisions adopted by the Executive Board;	(a) implementing decisions adopted by the Executive Board;	(a) implementing decisions adopted by the Executive Board; Text Origin: Commission Proposal
Article 59(1), point (b)				
637	(b) preparing the draft Single Programming Document and submitting it to the Executive Board after consulting the Commission;	(b) preparing the draft Single Programming Document and submitting it to the Executive Board after consulting the Commission;	(b) preparing the draft Single Programming Document and submitting it to the Executive Board after consulting the Commission;	(b) preparing the draft Single Programming Document and submitting it to the Executive Board after consulting the Commission; Text Origin: Commission Proposal
Article 59(1), point (c)				
638	(c) implementing the Single Programming Document and reporting to the Executive Board on its implementation;	(c) implementing the Single Programming Document and reporting to the Executive Board on its implementation;	(c) implementing the Single Programming Document and reporting to the Executive Board on its implementation;	(c) implementing the Single Programming Document and reporting to the Executive Board on its implementation; Text Origin: Commission Proposal
Article 59(1), point (d)				
639	(d) preparing the draft consolidated annual report on the Authority's activities and presenting it to the Executive Board for assessment and	(d) preparing the draft consolidated annual report on the Authority's activities and presenting it to the Executive Board for assessment and	(d) preparing the draft consolidated annual report on the Authority's activities and presenting it to the Executive Board for assessment and	(d) preparing the draft consolidated annual report on the Authority's activities and presenting it to the Executive Board for assessment and

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	adoption;	adoption;	adoption;	adoption; Text Origin: Commission Proposal
Article 59(1), point (e)				
640	(e) preparing an action plan following up conclusions of internal or external audit reports and evaluations, as well as investigations by the European Anti-fraud Office (OLAF) and reporting on progress twice a year to the Commission and regularly to the General Boards and the Executive Board;	(e) preparing an action plan following up conclusions of internal or external audit reports and evaluations, as well as investigations by the European Anti-fraud Office (OLAF) and reporting on progress ~~twice a year~~ <u>regularly</u> to the Commission ~~and regularly to the General Boards, the General Board~~ and the Executive Board;	(e) preparing an action plan following up conclusions of internal or external audit reports and evaluations, as well as investigations by the European Anti-fraud Office (OLAF) and reporting on progress twice a year to the Commission and regularly to the General Boards and the Executive Board;	
Article 59(1), point (f)				
641	(f) protecting the financial interests of the Union by applying preventive measures against fraud, corruption and any other illegal activities, without prejudicing the investigative competence of OLAF by effective checks and, if irregularities are detected, by recovering amounts wrongly paid and, where appropriate, by imposing effective, proportionate and dissuasive administrative, including financial penalties;	(f) protecting the financial interests of the Union by applying preventive measures against fraud, corruption and any other illegal activities, without prejudicing the investigative competence of OLAF by effective checks and, if irregularities are detected, by recovering amounts wrongly paid and, where appropriate, by imposing effective, proportionate and dissuasive administrative, including financial penalties;	(f) protecting the financial interests of the Union by applying preventive measures against fraud, corruption and any other illegal activities, without prejudicing the investigative competence of OLAF by effective checks and, if irregularities are detected, by recovering amounts wrongly paid and, where appropriate, by imposing effective, proportionate and dissuasive administrative, including financial penalties;	(f) protecting the financial interests of the Union by applying preventive measures against fraud, corruption and any other illegal activities, without prejudicing the investigative competence of OLAF by effective checks and, if irregularities are detected, by recovering amounts wrongly paid and, where appropriate, by imposing effective, proportionate and dissuasive administrative, including financial penalties;

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				Text Origin: Commission Proposal
Article 59(1), point (g)				
642	(g) preparing an anti-fraud strategy for the Authority and presenting it to the Executive Board for approval;	(g) preparing an anti-fraud strategy for the Authority and presenting it to the Executive Board for approval;	(g) preparing an anti-fraud strategy for the Authority and presenting it to the Executive Board for approval;	(g) preparing an anti-fraud strategy for the Authority and presenting it to the Executive Board for approval; Text Origin: Commission Proposal
Article 59(1), point (h)				
643	(h) preparing draft financial rules applicable to the Authority;	(h) preparing draft financial rules applicable to the Authority;	(h) preparing draft financial rules applicable to the Authority;	(h) preparing draft financial rules applicable to the Authority; Text Origin: Commission Proposal
Article 59(1), point (i)				
644	(i) preparing the Authority's draft statement of estimates of revenue and expenditure and implementing its budget;	(i) preparing the Authority's draft statement of estimates of revenue and expenditure and implementing its budget;	(i) preparing, <u>as part of the draft Single Programming Document</u> the Authority's draft statement of estimates of revenue and expenditure <u>pursuant to Article 66</u> and implementing its budget <u>pursuant to Article 67</u> ;	(i) preparing, <u>as part of the draft Single Programming Document</u> the Authority's draft statement of estimates of revenue and expenditure <u>pursuant to Article 66</u> and implementing its budget <u>pursuant to Article 67</u> ; To be considered together with 647 Text Origin: EP Mandate TM3 08062023

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	Article 59(1), point (j)			
645	(j) preparing and implementing an IT security strategy, ensuring appropriate risk management for all IT infrastructure, systems and services, which are developed or procured by the Authority as well as sufficient IT security funding.	(j) preparing and implementing an IT security strategy, ensuring appropriate risk management for all IT infrastructure, systems and services, which are developed or procured by the Authority as well as sufficient IT security funding.	(j) preparing and implementing an IT security strategy, ensuring appropriate risk management for all IT infrastructure, systems and services, which are developed or procured by the Authority as well as sufficient IT security funding.	(j) preparing and implementing an IT security strategy, ensuring appropriate risk management for all IT infrastructure, systems and services, which are developed or procured by the Authority as well as sufficient IT security funding. Text Origin: Commission Proposal
	Article 59(1), point (k)			
646	(k) implementing the annual work programme of the Authority under the control of the Executive Board;	(k) implementing the annual work programme of the Authority under the control of the Executive Board;	(k) implementing the annual work programme of the Authority under the control of the Executive Board;	(k) implementing the annual work programme of the Authority under the control of the Executive Board; Text Origin: Commission Proposal
	Article 59(1), point (l)			
647	(l) drawing up a draft statement of estimates of the Authority's revenue and expenditure as part of Authority's Single Programming Document pursuant to Article 66 and shall implement the budget of the Authority pursuant to Article 67;	(l) drawing up a draft statement of estimates of the Authority's revenue and expenditure as part of Authority's Single Programming Document pursuant to Article 66 and shall implement the budget of the Authority pursuant to Article 67;	deleted	(l) ~~drawing up a draft statement of estimates of the Authority's revenue and expenditure as part of Authority's Single Programming Document pursuant to Article 66 and shall implement the budget of the Authority pursuant to Article 67;~~

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Article 59(1), point (m)				
648	(m) preparing a draft report describing all activities of the Authority with a section on financial and administrative matters.	(m) preparing a draft report describing all activities of the Authority with a section on financial and administrative matters.	(m) preparing a draft report describing all activities of the Authority with a section on financial and administrative matters.	(m) preparing a draft report describing all activities of the Authority with a section on financial and administrative matters. Text Origin: Commission Proposal
Article 59(2)				
649	2. The Executive Director shall take other necessary measures, notably the adoption of internal administrative instructions and the publication of notices, to ensure the functioning of the Authority, in accordance with this Regulation.	2. The Executive Director shall take other necessary measures, notably the adoption of internal administrative instructions and the publication of notices, to ensure the functioning of the Authority, in accordance with this Regulation.	2. The Executive Director shall take other necessary measures, notably the adoption of internal administrative instructions and the publication of notices, to ensure the functioning of the Authority, in accordance with this Regulation.	2. The Executive Director shall take other necessary measures, notably the adoption of internal administrative instructions and the publication of notices, to ensure the functioning of the Authority, in accordance with this Regulation. Text Origin: Commission Proposal
Article 59(3)				
650	3. The Executive Director shall decide whether it is necessary to locate one or more staff in one or more Member States for the purpose of carrying out the Authority's tasks in an efficient and effective manner. Before deciding to establish a local	3. The Executive Director shall decide whether it is necessary to locate one or more staff in one or more Member States for the purpose of carrying out the Authority's tasks in an efficient and effective manner. Before deciding to establish a local	3. The Executive Director shall decide whether it is necessary to locate one or more staff in one or more Member States for the purpose of carrying out the Authority's tasks in an efficient and effective manner. Before deciding to establish a local	3. The Executive Director shall decide whether it is necessary to locate one or more staff in one or more Member States for the purpose of carrying out the Authority's tasks in an efficient and effective manner. Before deciding to establish a local

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	office, the Executive Director shall obtain the prior consent of the Commission, the Executive Board and the Member State(s) concerned. The decision shall specify the scope of the activities to be carried out at the local office in a manner that avoids unnecessary costs and duplication of administrative functions of the Authority. A headquarters agreement with the Member State(s) concerned shall be concluded.	office, the Executive Director shall obtain the prior consent of the Commission, the Executive Board and the Member State(s) concerned. The decision shall specify the scope of the activities to be carried out at the local office in a manner that avoids unnecessary costs and duplication of administrative functions of the Authority. A headquarters agreement with the Member State(s) concerned shall be concluded.	office, the Executive Director shall obtain the prior consent of the Commission, the Executive Board and the Member State(s) concerned. The decision shall specify the scope of the activities to be carried out at the local office in a manner that avoids unnecessary costs and duplication of administrative functions of the Authority. ~~A~~ ~~headquarters~~ <u>An</u> agreement with the Member State(s) concerned shall be concluded <u>accordingly</u> .	office, the Executive Director shall obtain the prior consent of the Commission, the Executive Board and the Member State(s) concerned. The decision shall specify the scope of the activities to be carried out at the local office in a manner that avoids unnecessary costs and duplication of administrative functions of the Authority. ~~A~~ ~~headquarters~~ <u>An</u> agreement with the Member State(s) concerned shall be concluded <u>accordingly</u> . TM3 08062023 TM9 05/07/2023
SECTION 5				
651	SECTION 5 ADMINISTRATIVE BOARD OF REVIEW	SECTION 5 ADMINISTRATIVE BOARD OF REVIEW	SECTION 5 ADMINISTRATIVE BOARD OF ~~REVIEW~~ <u>APPEAL</u>	SECTION 5 ADMINISTRATIVE BOARD OF REVIEW post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 60				
652	Article 60 Creation and Composition of the Administrative Board of Review	Article 60 Creation and Composition of the Administrative Board of Review	Article 60 Creation and Composition of the Administrative Board of ~~Review~~ <u>Appeal</u>	Article 60 Creation and Composition of the Administrative Board of Review

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				post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 60(1)				
653	1. The Authority shall establish an Administrative Board of Review for the purposes of carrying out an internal administrative review of the decisions taken by the Authority in the exercise of the powers listed in Articles 20, 21 and 22. The scope of the internal administrative review shall pertain to the procedural and substantive conformity with this Regulation of such decisions.	1. The Authority shall establish an Administrative Board of Review for the purposes of carrying out an internal administrative review of the decisions taken by the Authority in the exercise of the powers listed in Articles 20, 21, ~~22 and 65~~ ~~and 22~~. The scope of the internal administrative review shall pertain to the procedural and substantive conformity with this Regulation of such decisions.	1. The Authority shall establish an Administrative Board of ~~Review~~ <u>Appeal</u> for the purposes of carrying out an internal administrative review of the decisions taken by the Authority in the exercise of the powers listed in Articles 20, 21, ~~22 and 65~~ ~~and 22~~. The scope of the internal administrative review shall pertain to the procedural and substantive conformity with this Regulation of such decisions.	1. The Authority shall establish an Administrative Board of Review for the purposes of carrying out an internal administrative review of the decisions taken by the Authority in the exercise of the powers listed in Articles 20, 21, ~~22 and 65~~ ~~and 22~~. The scope of the internal administrative review shall pertain to the procedural and substantive conformity with this Regulation of such decisions. post political agreement Text Origin: Council Mandate outcome of political agreement of 12/12/2023
Article 60(2)				
654	2. The Administrative Board of Review shall be composed of five individuals of high reputation, having a proven record of relevant knowledge and professional experience,	2. The Administrative Board of Review shall be composed of five individuals of high reputation, having a proven record of relevant knowledge and professional experience,	2. The Administrative Board of ~~Review~~ <u>Appeal</u> shall be composed of five individuals of high reputation, having a proven record of relevant knowledge and professional	2. The Administrative Board of Review shall be composed of five individuals of high reputation, having a proven record of relevant knowledge and professional experience,

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	including supervisory experience in the area of anti-money laundering and countering the financing of terrorism, excluding current staff of the Authority, as well as current staff of AML/CFT supervisory authorities and FIUs or other national or Union institutions, bodies, offices and agencies who are involved in the carrying out of the tasks conferred on the Authority by this Regulation. The Administrative Board of Review shall have sufficient resources and expertise to assess the exercise of the powers of the Authority under this Regulation.	including supervisory experience in the area of anti-money laundering and countering the financing of terrorism, excluding current staff of the Authority, as well as current staff of AML/CFT supervisory authorities and FIUs or other national or Union institutions, bodies, offices and agencies who are involved in the carrying out of the tasks conferred on the Authority by this Regulation. The Administrative Board of Review shall have sufficient resources and expertise to assess the exercise of the powers of the Authority under this Regulation.	experience, including supervisory experience in the area of anti-money laundering and countering the financing of terrorism, excluding current staff of the Authority, as well as current staff of AML/CFT supervisory authorities and FIUs or other national or Union institutions, bodies, offices and agencies who are involved in the carrying out of the tasks conferred on the Authority by this Regulation. The Administrative Board of ~~Review~~ <u>Appeal</u> shall have sufficient resources and expertise to assess the exercise of the powers of the Authority under this Regulation.	including supervisory experience in the area of anti-money laundering and countering the financing of terrorism, excluding current staff of the Authority, as well as current staff of AML/CFT supervisory authorities and FIUs or other national or Union institutions, bodies, offices and agencies who are involved in the carrying out of the tasks conferred on the Authority by this Regulation. The Administrative Board of Review shall have sufficient resources and expertise to assess the exercise of the powers of the Authority under this Regulation. post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 60(3)				
655	3. The Administrative Board of Review shall decide on the basis of a majority of at least three of its five members.	3. The Administrative Board of Review shall decide on the basis of a majority of at least three of its five members.	3. The Administrative Board of ~~Review~~ <u>Appeal</u> shall decide on the basis of a majority of at least three of its five members.	3. The Administrative Board of Review shall decide on the basis of a majority of at least three of its five members. post political agreement Text Origin: Commission Proposal outcome of political agreement

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				of 12/12/2023
Article 61				
656	Article 61 Members of the Administrative Board of Review	Article 61 Members of the Administrative Board of Review	Article 61 Members of the Administrative Board of ~~Review~~ <u>Appeal</u>	Article 61 Members of the Administrative Board of Review post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 61(-1)(1)				
657	1. The members of the Administrative Board of Review and two alternates shall be appointed by the General Board in supervisory composition for a term of five years, which may be extended once, following a public call for expressions of interest published in the Official Journal of the European Union. They shall not be bound by any instructions.	1. The members of the Administrative Board of Review and two alternates shall be appointed by the General Board in supervisory composition for a term of five years, which may be extended once, following a public call for expressions of interest published in the Official Journal of the European Union. They shall not be bound by any instructions.	1. The members of the Administrative Board of ~~Review~~ <u>Appeal</u> and two alternates shall be appointed by the General Board in supervisory composition for a term of five years, which may be extended once, following a public call for expressions of interest published in the Official Journal of the European Union. They shall not be bound by any instructions.	1. The members of the Administrative Board of Review and two alternates shall be appointed by the General Board in supervisory composition for a term of five years, which may be extended once, following a public call for expressions of interest published in the Official Journal of the European Union. They shall not be bound by any instructions. post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023

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Article 61(1), second subparagraph				
657a			<u>The selection shall take into account the principles of gender balance, experience, qualification, and, to the extent possible, geographical balance.</u>	EC to revert EP to revert CONS to revert
Article 61(2)				
658	2. The members of the Administrative Board of Review shall act independently and in the public interest and shall not perform any other duties within the Authority. For that purpose, they shall make a public declaration of commitments and a public declaration of interests indicating any direct or indirect interest which might be considered prejudicial to their independence or the absence of any such interest.	2. The members of the Administrative Board of Review shall act independently and in the public interest and shall not perform any other duties within the Authority. For that purpose, they shall make a public declaration of commitments and a public declaration of interests indicating any direct or indirect interest which might be considered prejudicial to their independence or the absence of any such interest.	2. The members of the Administrative Board of ~~Review~~ <u>Appeal</u> shall act independently and in the public interest and shall not perform any other duties within the Authority. For that purpose, they shall make a public declaration of commitments and a public declaration of interests indicating any direct or indirect interest which might be considered prejudicial to their independence or the absence of any such interest.	2. The members of the Administrative Board of Review shall act independently and in the public interest and shall not perform any other duties within the Authority. For that purpose, they shall make a public declaration of commitments and a public declaration of interests indicating any direct or indirect interest which might be considered prejudicial to their independence or the absence of any such interest. post political agreement Text Origin: Commission Proposal outcome of political agreement of 12/12/2023
Article 61(3)				

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659	3. The members of the Administrative Board of Review shall not be removed from office or from the list of qualified candidates during their term of office, unless there are serious grounds for such removal and the General Board in supervisory composition takes a decision to that effect, acting on a proposal from the Commission.	3. The members of the Administrative Board of Review shall not be removed from office or from the list of qualified candidates during their term of office, unless there are serious grounds for such removal and the General Board in supervisory composition takes a decision to that effect, acting on a proposal from the Commission.	3. The members of the Administrative Board of ~~Review~~ <u>Appeal</u> shall not be removed from office or from the list of qualified candidates during their term of office, unless there are serious grounds for such removal ~~and the General Board in supervisory composition takes a decision to that effect, acting on a proposal from the Commission.~~	EC to revert CONS to revert EP to revert
Article 62				
660	Article 62 Decisions subject to review	Article 62 Decisions subject to review	Article 62 Decisions subject to ~~review~~ <u>appeal</u>	Article 62 Decisions subject to review post political agreement Text Origin: Council Mandate outcome of political trilogue of 12/12/2023
Article 62(1)				
661	1. A request for review may be brought before the Administrative Board of Review against decisions taken by the Authority pursuant to Articles 6(1), 20, 21 and 22 by any natural or legal person to whom the decision is addressed, or to whom it is of a direct and individual concern.	1. A request for review may be brought before the Administrative Board of Review against decisions taken by the Authority pursuant to Articles 6(1), 20, 21, ~~22 and 65-and-22~~ by any natural or legal person to whom the decision is addressed, or to whom it is of a direct and	1. A request for ~~review~~ <u>appeal</u> may be brought before the Administrative Board of ~~Review~~ <u>Appeal</u> against decisions taken by the Authority pursuant to Articles 6(1), 20, 21, ~~22 and 65-and-22~~ by any natural or legal person to whom the decision is addressed, or to whom it is of a	1. A request for review may be brought before the Administrative Board of Review against decisions taken by the Authority pursuant to Articles 6(1), 20, 21, ~~22 and 65-and-22~~ by any natural or legal person to whom the decision is addressed, or to whom it is of a direct and

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		individual concern.	direct and individual concern. <u>The filing of the appeal shall have suspensive effect.</u>	individual concern. post political agreement Text Origin: Council Mandate outcome of political trilogue of 12/12/2023
Article 62(2)				
662	2. Any request for review shall be made in writing, including a statement of grounds, and shall be lodged at the Authority within one month of the date of notification of the decision to the person requesting the review, or, in the absence thereof, of the day on which it came to the knowledge of the latter, as the case may be.	2. Any request for review shall be made in writing, including a statement of grounds, and shall be lodged at the Authority within one month of the date of notification of the decision to the person requesting the review, or, in the absence thereof, of the day on which it came to the knowledge of the latter, as the case may be.	2. Any request for ~~review~~ <u>appeal</u> shall be made in writing, including a statement of grounds, and shall be lodged at the Authority within one month of the date of notification of the decision to the person requesting the ~~review~~ <u>appeal</u> , or, in the absence thereof, of the day on which it came to the knowledge of the latter, as the case may be.	2. Any request for review shall be made in writing, including a statement of grounds, and shall be lodged at the Authority within one month of the date of notification of the decision to the person requesting the review, or, in the absence thereof, of the day on which it came to the knowledge of the latter, as the case may be. post political agreement Text Origin: Commission Proposal outcome of political trilogue of 12/12/2023
Article 62(3)				
663	3. After ruling on the admissibility of the review, the Administrative Board of Review shall express an opinion within a period appropriate to the urgency of the matter and no	3. After ruling on the admissibility of the review, the Administrative Board of Review shall express an opinion within a period appropriate to the urgency of the matter and no	3. After ruling on the admissibility of the ~~review~~ <u>appeal</u> , the Administrative Board of ~~Review~~ <u>Appeal</u> shall express an opinion within a period appropriate	3. After ruling on the admissibility of the review, the Administrative Board of Review shall express an opinion within a period appropriate to the urgency of the matter and no

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	later than two months from the receipt of the request and remit the case for preparation of a new draft decision to the Executive Board. The Executive Board shall take into account the opinion of the Administrative Board of Review and shall promptly adopt a new decision. The new decision shall abrogate the initial decision, replace it with a decision of identical content, or replace it with an amended decision.	later than two months from the receipt of the request and remit the case for preparation of a new draft decision to the Executive Board. The Executive Board shall take into account the opinion of the Administrative Board of Review and shall promptly adopt a new decision. The new decision shall abrogate the initial decision, replace it with a decision of identical content, or replace it with an amended decision.	to the urgency of the matter and no later than two months from the receipt of the request and remit the case for preparation of a new draft decision to the Executive Board. The Executive Board shall take into account the opinion of the Administrative Board of ~~Review~~ <u>Appeal</u> and shall promptly adopt a new decision. The new decision shall abrogate the initial decision <u>of the Executive Board</u> , replace it with a decision of identical content, or replace it with an amended decision.	later than two months from the receipt of the request and remit the case for preparation of a new draft decision to the Executive Board. The Executive Board shall take into account the opinion of the Administrative Board of Review and shall promptly adopt a new decision. The new decision shall abrogate the initial decision, replace it with a decision of identical content, or replace it with an amended decision. post political agreement Text Origin: Council Mandate outcome of political trilogue of 12/12/2023
Article 62(4)				
664	4. A request for review pursuant to paragraph 2 shall not have suspensive effect. However, the Executive Board, on a proposal by the Administrative Board of Review, may, if it considers that circumstances so require, suspend the application of the contested decision.	4. A request for review pursuant to paragraph 2 shall not have suspensive effect. However, the Executive Board, on a proposal by the Administrative Board of Review, may, if it considers that circumstances so require, suspend the application of the contested decision.	<i>deleted</i>	4. A request for review pursuant to paragraph 2 ~~shall not have suspensive effect. However, the Executive Board, on a proposal by~~ <u>may include a request to suspend the application of the contested decision.</u> The Administrative Board of Review, may, if it considers that circumstances so require, ~~suspend the~~ <u>and taking into account the view of the Executive Board, order that</u> application of the ~~contested~~ <u>decision in question be suspended until the Executive</u>

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			PUBLIC	<u>Board adopts a new decision pursuant to paragraph 3. If the Administrative Board of Review does not decide on the request for suspension within 14 days, that request shall be deemed to be rejected.</u> post political agreement outcome of political trilogue of 12/12/2023
Article 62(5)				
665	5. The opinion expressed by the Administrative Board of Review, and the new decision adopted by the Executive Board pursuant to this Article, shall be reasoned and notified to the parties.	5. The opinion expressed by the Administrative Board of Review, and the new decision adopted by the Executive Board pursuant to this Article, shall be reasoned and notified to the parties.	5. The opinion expressed by the Administrative Board of ~~Review~~ <u>Appeal</u> , and the new decision adopted by the Executive Board pursuant to this Article, shall be reasoned and notified to the parties.	5. The opinion expressed by the Administrative Board of Review, and the new decision adopted by the Executive Board pursuant to this Article, shall be reasoned and notified to the parties. post political agreement Text Origin: Commission Proposal outcome of political trilogue of 12/12/2023
Article 62(6)				
666	6. The Authority shall adopt a decision establishing the Administrative Board of Review's operating Rules of Procedure.	6. ~~The Authority shall adopt a decision establishing~~ The Administrative board of review's ~~shall adopt its~~ operating Rules of	6. The Authority shall adopt a decision establishing the Administrative Board of ~~Review~~ <u>Appeal</u> 's operating Rules of	6. The Authority shall adopt a decision establishing the Administrative Board of Review's operating Rules of Procedure.

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		Procedure.	Procedure.	Text Origin: Commission Proposal
Article 62a				
666a			<u>Article 62a</u> <u>Actions before the Court of Justice</u>	<u>Article 62a</u> <u>(-) deleted</u> post political agreement outcome of political trilogue of 12/12/2023
Article 62a(1)				
666b			<u>1. Actions for the annulment of the Authority's decisions taken pursuant to Article 6(1) and Articles 20, 21 and 22 may be brought before the Court of Justice of the European Union only after the appeal procedure within the Authority set out in Article 62 has been exhausted.</u>	<u>1. - (deleted)</u> post political agreement outcome of political trilogue of 12/12/2023
Article 62a(2)				
666c			<u>2. An action taken pursuant to paragraph 1 may be brought on grounds of lack of competence, an incorrect or irregular decision, infringement of an essential</u>	<u>2. (-) deleted</u> post political agreement outcome of political trilogue of 12/12/2023

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			<u>procedural requirement, infringement of the Treaties, of this Regulation or of any legal rule relating to their application or misuse of power.</u>	
	Article 62a(3)			
G	666d		<u>3. The Authority shall take the necessary measures to comply with the judgment of the General Court or, in the event of an appeal against that judgment, the Court of Justice.</u>	<u>3. (-) deleted</u> post political agreement outcome of political trilogue of 12/12/2023
	Article 63			
G	667 Article 63 Exclusion and objection	Article 63 Exclusion and objection	Article 63 Exclusion and objection	Article 63 Exclusion and objection post political agreement Text Origin: Commission Proposal outcome of political trilogue of 12/12/2023
	Article 63(1)			
G	668 1. The members of the Administrative Board of Review shall not take part in any review proceedings if they have any personal interest in the proceedings,	1. The members of the Administrative Board of Review shall not take part in any review proceedings if they have any personal interest in the proceedings,	1. The members of the Administrative Board of Review shall not take part in any ~~review~~ <u>appeal</u> proceedings if they have any personal interest in the	1. The members of the Administrative Board of Review shall not take part in any review proceedings if they have any personal interest in the proceedings,

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	if they have previously been involved as representatives of one of the parties to the proceedings, or if they participated in the adoption of the decision under review.	if they have previously been involved as representatives of one of the parties to the proceedings, or if they participated in the adoption of the decision under review.	proceedings, if they have previously been involved as representatives of one of the parties to the proceedings, or if they participated in the adoption of the decision under ~~review~~ <u>appeal</u> .	if they have previously been involved as representatives of one of the parties to the proceedings, or if they participated in the adoption of the decision under review. post political agreement Text Origin: Commission Proposal outcome of political trilogue of 12/12/2023
Article 63(2)				
669	2. If, for one of the reasons listed in paragraph 1 or for any other reason, a member of the Administrative Board of Review considers that he/she should not take part in any review proceeding, he/she shall inform the Administrative Board of Review accordingly.	2. If, for one of the reasons listed in paragraph 1 or for any other reason, a member of the Administrative Board of Review considers that he/she should not take part in any review proceeding, he/she shall inform the Administrative Board of Review accordingly.	2. If, for one of the reasons listed in paragraph 1 or for any other reason, a member of the Administrative Board of ~~Review~~ <u>Appeal</u> considers that he/she should not take part in any ~~review~~ <u>appeal</u> proceeding, he/she shall inform the Administrative Board of ~~Review~~ <u>Appeal</u> accordingly.	2. If, for one of the reasons listed in paragraph 1 or for any other reason, a member of the Administrative Board of Review considers that he/she should not take part in any review proceeding, he/she shall inform the Administrative Board of Review accordingly. post political agreement Text Origin: Commission Proposal
Article 63(3)				
670	3. Any party to the review proceedings may object to any member of the Administrative Board of Review on any of the grounds	3. Any party to the review proceedings may object to any member of the Administrative Board of Review on any of the grounds	3. Any party to the ~~review~~ <u>appeal</u> proceedings may object to any member of the Administrative Board of ~~Review~~ <u>Appeal</u> on any of the	3. Any party to the review proceedings may object to any member of the Administrative Board of Review on any of the grounds

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	listed in paragraph 1, or if the member is suspected of partiality. Any such objection shall not be admissible if, while being aware of a reason for objecting, the party to the review proceedings has taken a procedural step. No objection may be based on the nationality of members.	listed in paragraph 1, or if the member is suspected of partiality. Any such objection shall not be admissible if, while being aware of a reason for objecting, the party to the review proceedings has taken a procedural step. No objection may be based on the nationality of members.	grounds listed in paragraph 1, or if the member is suspected of partiality. Any such objection shall not be admissible if, while being aware of a reason for objecting, the party to the ~~review~~ <u>appeal</u> proceedings has taken a procedural step. No objection may be based on the nationality of members.	listed in paragraph 1, or if the member is suspected of partiality. Any such objection shall not be admissible if, while being aware of a reason for objecting, the party to the review proceedings has taken a procedural step. No objection may be based on the nationality of members. post political agreement Text Origin: Commission Proposal outcome of political trilogue of 12/12/2023
Article 63(4)				
671	4. The Administrative Board of Review shall decide as to the action to be taken in the cases referred to in paragraphs 2 and 3 without the participation of the member concerned. For the purposes of taking that decision, the member concerned shall be replaced on the Administrative Board of Review by his/her alternate.	4. The Administrative Board of Review shall decide as to the action to be taken in the cases referred to in paragraphs 2 and 3 without the participation of the member concerned. For the purposes of taking that decision, the member concerned shall be replaced on the Administrative Board of Review by his/her alternate.	4. The Administrative Board of ~~Review~~ <u>Appeal</u> shall decide as to the action to be taken in the cases referred to in paragraphs 2 and 3 without the participation of the member concerned. For the purposes of taking that decision, the member concerned shall be replaced on the Administrative Board of ~~Review~~ <u>Appeal</u> by his/her alternate.	4. The Administrative Board of Review shall decide as to the action to be taken in the cases referred to in paragraphs 2 and 3 without the participation of the member concerned. For the purposes of taking that decision, the member concerned shall be replaced on the Administrative Board of Review by his/her alternate. post political agreement Text Origin: Commission Proposal outcome of political trilogue of 12/12/2023

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	CHAPTER IV			
672	CHAPTER IV FINANCIAL PROVISIONS	CHAPTER IV FINANCIAL PROVISIONS	CHAPTER IV FINANCIAL PROVISIONS	CHAPTER IV FINANCIAL PROVISIONS Text Origin: Commission Proposal
	Article 64			
673	Article 64 Budget	Article 64 Budget	Article 64 Budget	Article 64 Budget Text Origin: Commission Proposal
	Article 64(1)			
674	1. Estimates of all revenue and expenditure for the Authority shall be prepared each financial year, corresponding to the calendar year, and shall be shown in the Authority's budget.	1. Estimates of all revenue and expenditure for the Authority shall be prepared each financial year, corresponding to the calendar year, and shall be shown in the Authority's budget.	1. Estimates of all revenue and expenditure for the Authority shall be prepared each financial year, corresponding to the calendar year, and shall be shown in the Authority's budget.	1. Estimates of all revenue and expenditure for the Authority shall be prepared each financial year, corresponding to the calendar year, and shall be shown in the Authority's budget. Text Origin: Commission Proposal
	Article 64(2)			
675	2. The Authority's budget shall be balanced in terms of revenue and of	2. The Authority's budget shall be balanced in terms of revenue and of	2. The Authority's budget shall be balanced in terms of revenue and of	2. The Authority's budget shall be balanced in terms of revenue and of

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	expenditure.	expenditure.	expenditure.	expenditure. Text Origin: Commission Proposal
Article 64(2a)(3)				
676	3. Without prejudice to other resources, the Authority's revenue shall consist of a combination of the following:	3. Without prejudice to other resources, the Authority's revenue shall consist of a combination of the following:	~~32a~~ . Without prejudice to other resources, the Authority's revenue shall consist of a combination of the following:	3. Without prejudice to other resources, the Authority's revenue shall consist of a combination of the following: Text Origin: Council Mandate
Article 64(2a)(3), point (a)				
677	(a) a contribution from the Union entered in the general budget of the European Union;	(a) a contribution from the Union entered in the general budget of the European Union;	(a) a contribution from the Union entered in the general budget of the European Union;	(a) a contribution from the Union entered in the general budget of the European Union; Text Origin: Commission Proposal
Article 64(2a)(3), point (b)				
678	(b) the fees paid by the selected and non-selected obliged entities in accordance with Article 65, for tasks mentioned in Article 5(1), points (b) and (c).	(b) the fees paid by the selected and non-selected obliged entities in accordance with Article 65, for tasks mentioned in Article ~~5(1)~~ <u>5(2)</u> , points <u>(a)</u> , (b) and (c) <u>and 5 (3) points (a) to (d), (f) and (g)</u> .	(b) the fees paid by the selected and non-selected obliged entities in accordance with Article 65, for tasks mentioned in Article 5(1), points (b) and (c);	(b) the fees paid by the selected and non-selected obliged entities in accordance with Article 65, for tasks mentioned in Article ~~5(1)~~ <u>5(2)</u> , points <u>(a)</u> , (b) and (c) <u>and 5 (3) points (a) to (d), (f) and (g)</u> . To be considered together with fee structure / Article 65

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				TM3 08062023 TM9 05/07/2023
Article 64(2a)(3), point (c)				
Y	679	(c) any voluntary financial contribution from the Member States.	(c) any voluntary financial contribution from the Member States- <u>including from the Member State where the Authority's seat is located;</u>	CONS to revert / link with Article 4? need for further discussion CONS to revert TM3 08062023 TM9 05/07/2023
Article 64(2a)(3), point (ca)				
G	679a		<u>(ca) agreed charges for publications, training and for any other services provided by the Authority where they have been specifically requested by an obliged entity or non-obliged entity.</u>	<u>(ca) agreed charges for publications, training and for any other services provided by the Authority where they have been specifically requested by one or more FIUs or their counterparts in third countries, or non-AML/CFT authorities.</u> TM3 08062023 TM9 05/07/2023
Article 64(2a), (3) a				
G	679b		<u>The amount and origin of any</u>	<u>The amount and origin of any</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>revenue referred to in points (b), (c) and (ca) of the first subparagraph of this paragraph shall be included in the annual accounts of the Authority and clearly detailed in the annual report on the Authority's budgetary and financial management referred to in Article 68(2).</u>	<u>revenue referred to in points (b), (c) and [(ca)] of the first subparagraph of this paragraph shall be included in the annual accounts of the Authority and clearly detailed in the annual report on the Authority's budgetary and financial management referred to in Article 68(2).</u> Text Origin: EP Mandate TM3 08062023
Article 64(4)				
680	4. The expenditure of the Authority shall include staff remuneration, administrative and infrastructure expenses and operating costs.	4. The expenditure of the Authority shall include staff remuneration, administrative and infrastructure expenses and operating costs.	4. The expenditure of the Authority shall include staff remuneration, administrative and infrastructure expenses and operating costs.	4. The expenditure of the Authority shall include staff remuneration, administrative and infrastructure expenses and operating costs. Text Origin: Commission Proposal
Article 65				
681	Article 65 Fees levied on selected and non-selected obliged entities	Article 65 Fees levied on selected and non-selected obliged entities	Article 65 Fees levied on selected and non-selected obliged entities	Article 65 Fees levied on selected and non-selected obliged entities Text Origin: Commission Proposal
Article 65(1)				
682				

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	1. The Authority shall levy an annual supervisory fee on all selected obliged entities referred to in Article 13 and on the non-selected obliged entities that meet the criteria of Article 12(1) and do not meet the criteria in Article 13(1) by one Member State. The fees shall cover expenditure incurred by the Authority in relation to the tasks related to supervision and referred to in Sections 3 and 4 of Chapter II. Those fees shall not exceed the expenditure relating to these tasks. Where these criteria are not fully respected in any given year, the necessary adjustments shall be made when calculating the fees for the two following years.	1. The Authority shall levy an annual supervisory fee on all selected obliged entities referred to in Article 13 and on the non-selected obliged entities that meet the criteria of Article 12(1) ~~and do not meet the criteria in Article 13(1) by one Member State~~ . The fees shall cover expenditure incurred by the Authority in relation to the tasks related to supervision and referred to in Sections 3 and 4 of Chapter II. Those fees shall not exceed the expenditure relating to these tasks. Where these criteria are not fully respected in any given year, the necessary adjustments shall be made when calculating the fees for the two following years.	1. The Authority shall levy an annual supervisory fee on all selected obliged entities referred to in Article 13 and on the non-selected obliged entities that meet the criteria of Article 12(1) and do not meet the criteria in Article 13(1) by one Member State. The fees shall cover expenditure incurred by the Authority in relation to the tasks related to supervision and referred to in Sections 3 and 4 of Chapter II. Those fees shall not exceed the expenditure relating to these tasks. Where these criteria are not fully respected in any given year, the necessary adjustments shall be made when calculating the fees for the two following years.	Revert back in discussion with Article 13 / fees
Article 65(1a)				
682a			<u>1a. The fees to be levied shall be calculated in such a way as to ensure sufficient and stable revenue for the Authority.</u>	<u>1a. -</u> TM3 08062023
Article 65(2)				
683	2. The amount of the fee levied on each obliged entity referred to in paragraph 1 shall be calculated in accordance with the arrangements	2. The amount of the fee levied on each obliged entity referred to in paragraph 1 shall be calculated in accordance with the arrangements	2. The amount of the fee levied on each obliged entity referred to in paragraph 1 shall be calculated in accordance with the arrangements	2. The amount of the fee levied on each obliged entity referred to in paragraph 1 shall be calculated in accordance with the arrangements

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	established in the delegated act referred to in paragraph 6.	established in the delegated act referred to in paragraph 6.	established in the delegated act referred to in paragraph 6.	established in the delegated act referred to in paragraph 6. Text Origin: Commission Proposal
Article 65(3)				
684	3. The fees shall be calculated at the highest level of consolidation in the Union.	3. The fees shall be calculated at the highest level of consolidation in the Union.	3. The fees shall be calculated at the highest level of consolidation in the Union.	3. The fees shall be calculated at the highest level of consolidation in the Union. Text Origin: Commission Proposal
Article 65(4)				
685	4. The basis for calculating the annual supervisory fee for a given calendar year shall be the expenditure relating to the direct and indirect supervision of the selected and non-selected obliged entities subject to fees in that year. The Authority may require advance payments in respect of the annual supervisory fee, which shall be based on a reasonable estimate. The Authority shall communicate with the relevant financial supervisor before deciding on the final fee level so as to ensure that supervision remains cost-effective and reasonable for all financial sector	4. The basis for calculating the annual supervisory fee for a given calendar year shall be the expenditure relating to the direct and indirect supervision of the selected and non-selected obliged entities subject to fees in that year. The Authority may require advance payments in respect of the annual supervisory fee, which shall be based on a reasonable estimate. The Authority shall communicate with the relevant financial supervisor before deciding on the final fee level so as to ensure that supervision remains cost-effective and reasonable for all financial sector	4. The basis for calculating the annual supervisory fee for a given calendar year shall be the expenditure relating to the direct and indirect supervision of the selected and non-selected obliged entities subject to fees in that year. The Authority may require advance payments in respect of the annual supervisory fee, which shall be based on a reasonable estimate. The Authority shall communicate with the relevant financial supervisor before deciding on the final fee level so as to ensure that supervision remains cost-effective and reasonable for all financial sector	4. The basis for calculating the annual supervisory fee for a given calendar year shall be the expenditure relating to the direct and indirect supervision of the selected and non-selected obliged entities subject to fees in that year. The Authority may require advance payments in respect of the annual supervisory fee, which shall be based on a reasonable estimate. The Authority shall communicate with the relevant financial supervisor before deciding on the final fee level so as to ensure that supervision remains cost-effective and reasonable for all financial sector

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	obliged entities. The Authority shall communicate to respective financial sector obliged entities the basis for the calculation of the annual supervisory fee. Member States shall ensure that the obligation to pay the fees specified in this Article is enforceable under national law, and that due fees are fully paid.	obliged entities. The Authority shall communicate to respective financial sector obliged entities the basis for the calculation of the annual supervisory fee. Member States shall ensure that the obligation to pay the fees specified in this Article is enforceable under national law, and that due fees are fully paid.	obliged entities. The Authority shall communicate to respective financial sector obliged entities the basis for the calculation of the annual supervisory fee. Member States shall ensure that the obligation to pay the fees specified in this Article is enforceable under national law, and that due fees are fully paid.	obliged entities. The Authority shall communicate to respective financial sector obliged entities the basis for the calculation of the annual supervisory fee. Member States shall ensure that the obligation to pay the fees specified in this Article is enforceable under national law, and that due fees are fully paid. Text Origin: Commission Proposal
Article 65(5)				
686	5. This Article is without prejudice to the right of financial supervisors to levy fees in accordance with national law, to the extent supervisory tasks have not been conferred on the Authority, or in respect of costs of cooperating with and assisting the Authority and acting on its instructions, in accordance with relevant Union law.	5. This Article is without prejudice to the right of financial supervisors to levy fees in accordance with national law, to the extent supervisory tasks have not been conferred on the Authority, or in respect of costs of cooperating with and assisting the Authority and acting on its instructions, in accordance with relevant Union law.	5. This Article is without prejudice to the right of financial supervisors to levy fees in accordance with national law, to the extent supervisory tasks have not been conferred on the Authority, or in respect of costs of cooperating with and assisting the Authority and acting on its instructions, in accordance with relevant Union law.	5. This Article is without prejudice to the right of financial supervisors to levy fees in accordance with national law, to the extent supervisory tasks have not been conferred on the Authority, or in respect of costs of cooperating with and assisting the Authority and acting on its instructions, in accordance with relevant Union law. Text Origin: Commission Proposal
Article 65(6), first subparagraph				
687	6. The Commission is empowered to adopt a delegated act in accordance with Article 86 to	6. The Commission is empowered to adopt a delegated act in accordance with Article 86 to	6. The Commission is empowered to adopt a delegated act in accordance with Article 86 to	6. The Commission is empowered to adopt a delegated act in accordance with Article 86 to

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	supplement this Regulation by specifying the methodology for calculating the amount of the fee levied on each selected and non-selected obliged entity subject to fees in accordance with paragraph 1, and the procedure for collecting these fees. When developing the methodology for determining the individual amount of fees the Commission shall take into account the following:	supplement this Regulation by specifying the methodology for calculating the amount of the fee levied on each selected and non-selected obliged entity subject to fees in accordance with paragraph 1, and the procedure for collecting these fees. When developing the methodology for determining the individual amount of fees the Commission shall take into account the following:	supplement this Regulation by specifying the methodology for calculating the amount of the fee levied on each selected and non-selected obliged entity subject to fees in accordance with paragraph 1, and the procedure for collecting these fees. When developing the methodology for determining the individual amount of fees the Commission shall take into account the following:	supplement this Regulation by specifying the methodology for calculating the amount of the fee levied on each selected and non-selected obliged entity subject to fees in accordance with paragraph 1, and the procedure for collecting these fees. When developing the methodology for determining the individual amount of fees the Commission shall take into account the following: Text Origin: Commission Proposal
	Article 65(6), first subparagraph, point (a)			
688	(a) the total annual turnover or the corresponding type of income of the obliged entities at the highest level of consolidation in the Union in accordance with the relevant accounting standards;	(a) the total annual turnover or the corresponding type of income of the obliged entities at the highest level of consolidation in the Union in accordance with the relevant accounting standards;	(a) the total annual turnover or the corresponding type of income of the obliged entities at the highest level of consolidation in the Union in accordance with the relevant accounting standards;	(a) the total annual turnover or the corresponding type of income of the obliged entities at the highest level of consolidation in the Union in accordance with the relevant accounting standards; Text Origin: Commission Proposal
	Article 65(6), first subparagraph, point (aa)			
688a		<u>(a1) whether the obliged entity has qualified for direct supervision or not;</u>		<u>(a1) whether the obliged entity has qualified for direct supervision or not;</u> Text Origin: Council Mandate

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				TM3 08062023
Article 65(6), first subparagraph, point (b)				
689	(b) the inherent AML/CFT risk profile classification of the obliged entities in accordance with the methodology referred to in Article 12(5);	(b) the ~~inherent~~ AML/CFT risk profile classification of the obliged entities in accordance with the methodology referred to in Article 12(5);	(b) the inherent AML/CFT risk profile classification of the obliged entities in accordance with the methodology referred to in Article 12(5);	(b) the ~~inherent~~ AML/CFT risk profile classification of the obliged entities in accordance with the methodology referred to in Article 12(5); Text Origin: Council Mandate
Article 65(6), first subparagraph, point (c)				
690	(c) the importance of the obliged entity to the stability of the financial system or economy of one or more Member States or of the Union;	(c) the importance of the obliged entity to the stability of the financial system or economy of one or more Member States or of the Union;	(c) the importance of the obliged entity to the stability of the financial system or economy of one or more Member States or of the Union;	(c) the importance of the obliged entity to the stability of the financial system or economy of one or more Member States or of the Union; Text Origin: Commission Proposal
Article 65(6), first subparagraph, point (d)				
691	(d) the amount of fee to be collected from any non-selected obliged entity in proportion to its income or turnover referred to in point (a) , which shall not exceed 1/5 of the amount of fee to be collected from any selected obliged entity relative to same level of income or turnover.	(d) the amount of fee to be collected from any non-selected obliged entity in proportion to its income or turnover referred to in point (a) , which shall not exceed 1/5 of the amount of fee to be collected from any selected obliged entity relative to same level of income or turnover.	(d) the amount of fee to be collected from any non-selected obliged entity in proportion to its income or turnover referred to in point (a) , which shall not exceed 1/5 of the amount of fee to be collected from any selected obliged entity relative to same level of income or turnover.	(d) the amount of fee to be collected from any non-selected obliged entity in proportion to its income or turnover referred to in point (a) , which shall not exceed 1/5 of the amount of fee to be collected from any selected obliged entity relative to same level of income or turnover. Text Origin: Commission

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				Proposal
Article 65(6), second subparagraph				
692	The Commission shall adopt the delegated acts referred to in the first subparagraph by 1 January 2025.	The Commission shall adopt the delegated acts referred to in the first subparagraph by 1 January 2025.	The Commission shall adopt the delegated acts referred to in the first subparagraph by 1 January 2025.	The Commission shall adopt the delegated acts referred to in the first subparagraph by 1 January 2025. Text Origin: Commission Proposal
Article 66				
693	Article 66 Establishment of the budget	Article 66 Establishment of the budget	Article 66 Establishment of the budget	Article 66 Establishment of the budget Text Origin: Commission Proposal
Article 66(1)				
694	1. Each year, the Executive Director shall draw up a draft statement of estimates of the Authority's revenue and expenditure for the following financial year, including the establishment plan, and send it to the Executive Board.	1. Each year, the Executive Director shall draw up a draft statement of estimates of the Authority's revenue and expenditure for the following financial year, including the establishment plan, and send it to the Executive Board.	1. Each year, the Executive Director shall draw up a draft statement of estimates of the Authority's revenue and expenditure for the following financial year, including the establishment plan, and send it to the Executive Board.	1. Each year, the Executive Director shall draw up a draft statement of estimates of the Authority's revenue and expenditure for the following financial year, including the establishment plan, and send it to the Executive Board. Text Origin: Commission Proposal
Article 66(2)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
695	2. The Executive Board shall, on the basis of that draft, adopt a provisional draft estimate of the Authority's revenue and expenditure for the following financial year.	2. The Executive Board shall, on the basis of that draft, adopt a provisional draft estimate of the Authority's revenue and expenditure for the following financial year.	2. The Executive Board shall, on the basis of that draft, adopt a provisional draft estimate of the Authority's revenue and expenditure for the following financial year.	2. The Executive Board shall, on the basis of that draft, adopt a provisional draft estimate of the Authority's revenue and expenditure for the following financial year. Text Origin: Commission Proposal
Article 66(3)				
696	3. The final draft estimate of the Authority's revenue and expenditure shall be sent to the Commission by 31 January each year.	3. The final draft estimate of the Authority's revenue and expenditure shall be sent to the Commission by 31 January each year.	3. The final draft estimate of the Authority's revenue and expenditure shall be sent to the Commission by 31 January each year.	3. The final draft estimate of the Authority's revenue and expenditure shall be sent to the Commission by 31 January each year. Text Origin: Commission Proposal
Article 66(4)				
697	4. The Commission shall send the statement of estimates to the budgetary authority together with the draft general budget of the European Union.	4. The Commission shall send the statement of estimates to the budgetary authority together with the draft general budget of the European Union.	4. The Commission shall send the statement of estimates to the budgetary authority together with the draft general budget of the European Union.	4. The Commission shall send the statement of estimates to the budgetary authority together with the draft general budget of the European Union. Text Origin: Commission Proposal
Article 66(5)				
698	5. On the basis of the statement of	5. On the basis of the statement of	5. On the basis of the statement of	5. On the basis of the statement of

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	estimates, the Commission shall enter in the draft general budget of the Union the estimates it considers necessary for the establishment plan and the amount of the subsidy to be charged to the general budget, which it shall place before the budgetary authority in accordance with Articles 313 and 314 TFEU.	estimates, the Commission shall enter in the draft general budget of the Union the estimates it considers necessary for the establishment plan and the amount of the subsidy to be charged to the general budget, which it shall place before the budgetary authority in accordance with Articles 313 and 314 TFEU.	estimates, the Commission shall enter in the draft general budget of the Union the estimates it considers necessary for the establishment plan and the amount of the subsidy to be charged to the general budget, which it shall place before the budgetary authority in accordance with Articles 313 and 314 TFEU.	estimates, the Commission shall enter in the draft general budget of the Union the estimates it considers necessary for the establishment plan and the amount of the subsidy to be charged to the general budget, which it shall place before the budgetary authority in accordance with Articles 313 and 314 TFEU. Text Origin: Commission Proposal
Article 66(6)				
699	6. The budgetary authority shall authorise the appropriations for the contribution to the Authority.	6. The budgetary authority shall authorise the appropriations for the contribution to the Authority.	6. The budgetary authority shall authorise the appropriations for the contribution to the Authority.	6. The budgetary authority shall authorise the appropriations for the contribution to the Authority. Text Origin: Commission Proposal
Article 66(7)				
700	7. The budgetary authority shall adopt the Authority's establishment plan.	7. The budgetary authority shall adopt the Authority's establishment plan.	7. The budgetary authority shall adopt the Authority's establishment plan.	7. The budgetary authority shall adopt the Authority's establishment plan. Text Origin: Commission Proposal
Article 66(8)				
701	8. The Authority's budget shall be	8. The Authority's budget shall be	8. The Authority's budget shall be	8. The Authority's budget shall be

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	adopted by the Executive Board. It shall become final following final adoption of the general budget of the Union. Where necessary, it shall be adjusted accordingly.	adopted by the Executive Board. It shall become final following final adoption of the general budget of the Union. Where necessary, it shall be adjusted accordingly.	adopted by the Executive Board. It shall become final following final adoption of the general budget of the Union. Where necessary, it shall be adjusted accordingly.	adopted by the Executive Board. It shall become final following final adoption of the general budget of the Union. Where necessary, it shall be adjusted accordingly. Text Origin: Commission Proposal
Article 67				
702	Article 67 Implementation of the budget	Article 67 Implementation of the budget	Article 67 Implementation of the budget	Article 67 Implementation of the budget Text Origin: Commission Proposal
Article 67(1)				
703	1. The Executive Director shall implement the Authority's budget respecting the principles of economy, efficiency, effectiveness and sound financial management.	1. The Executive Director shall implement the Authority's budget respecting the principles of economy, efficiency, effectiveness and sound financial management.	1. The Executive Director shall implement the Authority's budget respecting the principles of economy, efficiency, effectiveness and sound financial management.	1. The Executive Director shall implement the Authority's budget respecting the principles of economy, efficiency, effectiveness and sound financial management. Text Origin: Commission Proposal
Article 67(2)				
704	2. Each year, the Executive Director shall send to the budgetary authority all information relevant to the findings of evaluation procedures.	2. Each year, the Executive Director shall send to the budgetary authority all information relevant to the findings of evaluation procedures.	2. Each year, the Executive Director shall send to the budgetary authority all information relevant to the findings of evaluation procedures.	2. Each year, the Executive Director shall send to the budgetary authority all information relevant to the findings of evaluation procedures.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 68				
705	Article 68 Presentation of accounts and discharge	Article 68 Presentation of accounts and discharge	Article 68 Presentation of accounts and discharge	Article 68 Presentation of accounts and discharge Text Origin: Commission Proposal
Article 68(1)				
706	1. By 1 March of the following financial year (year N+1) the Authority's accounting officer shall send the provisional accounts for the financial year (year N) to the Commission's Accounting Officer and to the Court of Auditors.	1. By 1 March of the following financial year (year N+1) the Authority's accounting officer shall send the provisional accounts for the financial year (year N) to the Commission's Accounting Officer and to the Court of Auditors.	1. By 1 March of the following financial year (year N+1) the Authority's accounting officer shall send the provisional accounts for the financial year (year N) to the Commission's Accounting Officer and to the Court of Auditors.	1. By 1 March of the following financial year (year N+1) the Authority's accounting officer shall send the provisional accounts for the financial year (year N) to the Commission's Accounting Officer and to the Court of Auditors. Text Origin: Commission Proposal
Article 68(2), first paragraph				
707	2. By 31 March of the following financial year, the Authority shall send the report on the budgetary and financial management to the European Parliament, the Council and the Court of Auditors.	2. By 31 March of the following financial year, the Authority shall send the report on the budgetary and financial management to the European Parliament, the Council and the Court of Auditors.	2. By 31 March of the following financial year, the Authority shall send the report on the budgetary and financial management to the European Parliament, the Council and the Court of Auditors.	2. By 31 March of the following financial year, the Authority shall send the report on the budgetary and financial management to the European Parliament, the Council and the Court of Auditors.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 68(2), second paragraph				
708	By 31 March of the following financial year, the Commission's accounting officer shall send the Authority's provisional accounts, consolidated with the Commission's accounts, to the Court of Auditors.	By 31 March of the following financial year, the Commission's accounting officer shall send the Authority's provisional accounts, consolidated with the Commission's accounts, to the Court of Auditors.	By 31 March of the following financial year, the Commission's accounting officer shall send the Authority's provisional accounts, consolidated with the Commission's accounts, to the Court of Auditors.	By 31 March of the following financial year, the Commission's accounting officer shall send the Authority's provisional accounts, consolidated with the Commission's accounts, to the Court of Auditors. Text Origin: Commission Proposal
Article 68(3)				
709	3. On receipt of the Court of Auditors' observations on the Authority's provisional accounts pursuant to Article 246 Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council¹, the Executive Board shall deliver an opinion on the Authority's final accounts. 1. Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No	3. On receipt of the Court of Auditors' observations on the Authority's provisional accounts pursuant to Article 246 Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council¹, the Executive Board shall deliver an opinion on the Authority's final accounts. 1. Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No	3. On receipt of the Court of Auditors' observations on the Authority's provisional accounts pursuant to Article 246 Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council¹, the Executive Board shall deliver an opinion on the Authority's final accounts. 1. Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No	3. On receipt of the Court of Auditors' observations on the Authority's provisional accounts pursuant to Article 246 Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council¹, the Executive Board shall deliver an opinion on the Authority's final accounts. 1. Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No

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	223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1).	223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1).	223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1).	223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1). Text Origin: Commission Proposal
Article 68(4)				
710	4. The accounting officer shall, by 1 July of year N+1, send the final accounts to the European Parliament, the Council, the Commission and the Court of Auditors, together with the Executive Board's opinion.	4. The accounting officer shall, by 1 July of year N+1, send the final accounts to the European Parliament, the Council, the Commission and the Court of Auditors, together with the Executive Board's opinion.	4. The accounting officer shall, by 1 July of year N+1, send the final accounts to the European Parliament, the Council, the Commission and the Court of Auditors, together with the Executive Board's opinion.	4. The accounting officer shall, by 1 July of year N+1, send the final accounts to the European Parliament, the Council, the Commission and the Court of Auditors, together with the Executive Board's opinion. Text Origin: Commission Proposal
Article 68(5)				
711	5. A link to the pages of the website containing the final accounts of the Authority shall be published in the Official Journal of the European Union by 15 November of year N + 1.	5. A link to the pages of the website containing the final accounts of the Authority shall be published in the Official Journal of the European Union by 15 November of year N + 1.	5. A link to the pages of the website containing the final accounts of the Authority shall be published in the Official Journal of the European Union by 15 November of year N + 1.	5. A link to the pages of the website containing the final accounts of the Authority shall be published in the Official Journal of the European Union by 15 November of year N + 1. Text Origin: Commission Proposal
Article 68(6)				
712				

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	6. The Executive Director shall send the Court of Auditors a reply to its observations by 30 September of year N+1. The Executive Director shall also send this reply to the Executive Board.	6. The Executive Director shall send the Court of Auditors a reply to its observations by 30 September of year N+1. The Executive Director shall also send this reply to the Executive Board.	6. The Executive Director shall send the Court of Auditors a reply to its observations by 30 September of year N+1. The Executive Director shall also send this reply to the Executive Board.	6. The Executive Director shall send the Court of Auditors a reply to its observations by 30 September of year N+1. The Executive Director shall also send this reply to the Executive Board. Text Origin: Commission Proposal
Article 68(7)				
713	7. The Executive Director shall submit to the European Parliament, at the latter's request, any information required for the smooth application of the discharge procedure for the financial year N, in accordance with Article 261(3) of Regulation (EU, Euratom) 2018/1046.	7. The Executive Director shall submit to the European Parliament, at the latter's request, any information required for the smooth application of the discharge procedure for the financial year N, in accordance with Article 261(3) of Regulation (EU, Euratom) 2018/1046.	7. The Executive Director shall submit to the European Parliament, at the latter's request, any information required for the smooth application of the discharge procedure for the financial year N, in accordance with Article 261(3) of Regulation (EU, Euratom) 2018/1046.	7. The Executive Director shall submit to the European Parliament, at the latter's request, any information required for the smooth application of the discharge procedure for the financial year N, in accordance with Article 261(3) of Regulation (EU, Euratom) 2018/1046. Text Origin: Commission Proposal
Article 68(8)				
714	8. On a recommendation from the Council acting by a qualified majority, the European Parliament shall, before 15 May of year N + 2, give a discharge to the Executive Director in respect of the implementation of the budget for	8. On a recommendation from the Council acting by a qualified majority, the European Parliament shall, before 15 May of year N + 2, give a discharge to the Executive Director in respect of the implementation of the budget for	8. On a recommendation from the Council acting by a qualified majority, the European Parliament shall, before 15 May of year N + 2, give a discharge to the Executive Director in respect of the implementation of the budget for	8. On a recommendation from the Council acting by a qualified majority, the European Parliament shall, before 15 May of year N + 2, give a discharge to the Executive Director in respect of the implementation of the budget for

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	year N.	year N.	year N.	year N. Text Origin: Commission Proposal
Article 69				
715	Article 69 Financial rules	Article 69 Financial rules	Article 69 Financial rules	Article 69 Financial rules Text Origin: Commission Proposal
Article 69, first paragraph				
716	The financial rules applicable to the Authority shall be adopted by the Executive Board after consulting the Commission. They shall not depart from Commission Delegated Regulation (EU) 2019/715 unless such a departure is specifically required for the Authority's operation and the Commission has given its prior consent.	The financial rules applicable to the Authority shall be adopted by the Executive Board after consulting the Commission. They shall not depart from Commission Delegated Regulation (EU) ~~2019/715~~ <u>unless 2019/715 unless</u> such a departure is specifically required for the Authority's operation and the Commission has given its prior consent.	The financial rules applicable to the Authority shall be adopted by the Executive Board after consulting the Commission. They shall not depart from Commission Delegated Regulation (EU) ~~2019/715~~ <u>unless 2019/715 unless</u> such a departure is specifically required for the Authority's operation and the Commission has given its prior consent.	The financial rules applicable to the Authority shall be adopted by the Executive Board after consulting the Commission. They shall not depart from Commission Delegated Regulation (EU) ~~2019/715~~ <u>unless 2019/715 unless</u> such a departure is specifically required for the Authority's operation and the Commission has given its prior consent. Text Origin: Council Mandate TM3 08062023
Article 70				
717	Article 70 Anti-fraud measures	Article 70 Anti-fraud measures	Article 70 Anti-fraud measures	Article 70 Anti-fraud measures

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				Text Origin: Commission Proposal
Article 70(1)				
718	1. For the purposes of combating fraud, corruption and any other illegal activity, Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council as well as Article 86 of Regulation (EU) 2019/715 shall apply to the Authority without any restriction.	1. For the purposes of combating fraud, corruption and any other illegal activity, Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council as well as Article 86 of Regulation (EU) 2019/715 shall apply to the Authority without any restriction.	1. For the purposes of combating fraud, corruption and any other illegal activity, Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council as well as Article 86 of Regulation (EU) 2019/715 shall apply to the Authority without any restriction.	1. For the purposes of combating fraud, corruption and any other illegal activity, Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council as well as Article 86 of Regulation (EU) 2019/715 shall apply to the Authority without any restriction. Text Origin: Commission Proposal
Article 70(2)				
719	2. The Authority shall accede to the Interinstitutional Agreement concerning internal investigations by OLAF and shall immediately adopt appropriate provisions for all staff of the Authority.	2. The Authority shall accede to the Interinstitutional Agreement concerning internal investigations by OLAF and shall immediately adopt appropriate provisions for all staff of the Authority.	2. The Authority shall accede to the Interinstitutional Agreement concerning internal investigations by OLAF and shall immediately adopt appropriate provisions for all staff of the Authority.	2. The Authority shall accede to the Interinstitutional Agreement concerning internal investigations by OLAF and shall immediately adopt appropriate provisions for all staff of the Authority. Text Origin: Commission Proposal
Article 70(3)				
720	3. The funding decisions, the	3. The funding decisions, the	3. The funding decisions, the	3. The funding decisions, the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	agreements and the implementing instruments resulting from them shall explicitly stipulate that the Court of Auditors and OLAF may, where necessary, carry out on-the-spot checks on the beneficiaries of monies disbursed by the Authority.	agreements and the implementing instruments resulting from them shall explicitly stipulate that the Court of Auditors and OLAF may, where necessary, carry out on-the-spot checks on the beneficiaries of monies disbursed by the Authority.	agreements and the implementing instruments resulting from them shall explicitly stipulate that the Court of Auditors and OLAF may, where necessary, carry out on-the-spot checks on the beneficiaries of monies disbursed by the Authority.	agreements and the implementing instruments resulting from them shall explicitly stipulate that the Court of Auditors and OLAF may, where necessary, carry out on-the-spot checks on the beneficiaries of monies disbursed by the Authority. Text Origin: Commission Proposal
Article 71				
721	Article 71 IT Security	Article 71 IT Security	Article 71 IT Security	Article 71 IT Security Text Origin: Commission Proposal
Article 71(1)				
722	1. The Authority shall establish an internal IT governance at the level of the Executive Director which establishes and manages the IT budget and ensures regular reporting to the Executive Board on the compliance with applicable IT security rules and standards.	1. The Authority shall establish an internal IT governance at the level of the Executive Director which establishes and manages the IT budget and ensures regular reporting to the Executive Board on the compliance with applicable IT security rules and standards.	1. The Authority shall establish an internal IT governance at the level of the Executive Director which establishes and manages the IT budget and ensures regular reporting to the Executive Board on the compliance with applicable IT security rules and standards.	1. The Authority shall establish an internal IT governance at the level of the Executive Director which establishes and manages the IT budget and ensures regular reporting to the Executive Board on the compliance with applicable IT security rules and standards. Text Origin: Commission Proposal
Article 71(2)				

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723	2. The agency shall ensure that at least 10% of its IT expenditure is transparently allocated to direct IT security. The contribution to the Computer Emergency Response Team of the European Institutions, Bodies and Agencies (CERT-EU) may be counted in this minimum expenditure requirement.	2. The agency shall ensure that ~~at least 10%~~ <u>a sufficient share</u> of its IT expenditure is transparently allocated to direct IT security. The contribution to the Computer Emergency Response Team of the European Institutions, Bodies and Agencies (CERT-EU) may be counted in this ~~minimum expenditure requirement~~ <u>share</u> .	2. The ~~agency~~ <u>Authority</u> shall ensure that at least 10% of its IT expenditure is transparently allocated to direct IT security. The contribution to the Computer Emergency Response Team of the European Institutions, Bodies and Agencies (CERT-EU) may be counted in this minimum expenditure requirement.	2. The ~~agency~~ <u>Authority</u> shall ensure that ~~at least 10%~~ <u>a sufficient share</u> of its IT expenditure is transparently allocated to direct IT security. The contribution to the Computer Emergency Response Team of the European Institutions, Bodies and Agencies (CERT-EU) may be counted in this ~~minimum expenditure requirement~~ <u>share</u> . complemented by a recital Text Origin: Council Mandate TM3 08062023 TM9 05/07/2023
Article 71(3)				
724	3. An adequate IT security monitoring, detection and response service shall be established, using the services of CERT-EU. Major Incidents must be reported to CERT-EU as well as to the Commission within 24 hours of detection.	3. An adequate IT security monitoring, detection and response service shall be established, using the services of CERT-EU. Major Incidents must be reported to CERT-EU as well as to the Commission within 24 hours of detection.	3. An adequate IT security monitoring, detection and response service shall be established, using the services of CERT-EU. Major Incidents must be reported to CERT-EU as well as to the Commission within 24 hours of detection.	3. An adequate IT security monitoring, detection and response service shall be established, using the services of CERT-EU. Major Incidents must be reported to CERT-EU as well as to the Commission within 24 hours of detection. Text Origin: Commission Proposal
Article 72				
725	Article 72	Article 72	Article 72	Article 72

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Accountability and reporting	Accountability and reporting	Accountability and reporting	Accountability and reporting Text Origin: Commission Proposal
Article 72(1)				
726	1. The Authority shall be accountable to the European Parliament and to the Council for the implementation of this Regulation.	1. The Authority shall be accountable to the European Parliament and to the Council for the implementation of this Regulation.	1. The Authority shall be accountable to the European Parliament and to the Council for the implementation of this Regulation. <u><i>The Authority shall also be financially accountable to the European Court of Auditors.</i></u>	1. The Authority shall be accountable to the European Parliament and to the Council for the implementation of this Regulation. TM7 03/07/2023 TM9 05/07/2023 COM Explanation: Court of Auditors will have jurisdiction over financial accounts of AMLA Text Origin: Commission Proposal
Article 72(2)				
727	2. The Authority shall submit on an annual basis to the European Parliament, to the Council, and to the Commission a report on the execution of the tasks conferred on it by this Regulation, including information on the planned evolution of the structure and amount of the supervisory fees referred to in Article 66. The Chair of the Authority shall present that report in	2. The Authority shall submit on an annual basis to the European Parliament, to the Council, and to the Commission a report on the execution of the tasks conferred on it by this Regulation, including information on the planned evolution of the structure and amount of the supervisory fees referred to in Article 66. The Chair of the Authority shall present that report in	2. The Authority shall submit <u><i>and publish</i></u> on an annual basis to the European Parliament, to the Council, and to the Commission a report on the execution of the tasks conferred on it by this Regulation, including information on the planned evolution of the structure and amount of the supervisory fees referred to in Article 66 <u><i>as well as on guidelines and recommendations it has issued</i></u>	2. The Authority shall submit on an annual basis to the European Parliament, to the Council, and to the Commission a report on the execution of the tasks conferred on it by this Regulation, including information on the planned evolution of the structure and amount of the supervisory fees referred to in Article 66. <u><i>With respect to the guidelines and recommendations</i></u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	public to the European Parliament.	public to the European Parliament.	<u>in accordance with Article 43. The report shall be made public and shall include any relevant information requested by the European Parliament on an ad hoc basis.</u> The Chair of the Authority shall present that report in public to the European Parliament.	<u>the Authority has issued in accordance with Article 43, the report shall contain an information on compliance with guidelines and recommendations issued over the year of reporting as well as any relevant updates on compliance with previously issued guidelines and recommendations. The report shall be made public and shall include any other relevant information requested by the European Parliament on an ad hoc basis.</u> The Chair of the Authority shall present that report in public to the European Parliament. TM 9 05/07/2023
Article 72(3)				
728	3. At the request of the European Parliament, the Chair of the Authority shall participate in a hearing on the execution of its tasks by the competent committees of the European Parliament.	3. At the request of the European Parliament, the Chair of the Authority shall participate in a hearing on the execution of its tasks by the competent committees of the European Parliament.	3. At the request of the European Parliament, the Chair of the Authority shall participate in a hearing on the execution of its tasks by the competent committees of the European Parliament. <u>A hearing shall take place at least annually. At the request of the European Parliament, the Chair of the Authority shall make a statement before the relevant committees of the European Parliament and answer any questions from their</u>	3. At the request of the European Parliament, the Chair of the Authority shall participate in a hearing on the execution of its tasks by the competent committees of the European Parliament. <u>A hearing shall take place at least annually. At the request of the European Parliament, the Chair of the Authority shall make a statement before the relevant committees of the European Parliament and answer any questions from their</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>members, whenever so requested.</u>	<u>members, whenever so requested.</u> EP proposed provisions based on SSM regulation Council to check and revert for line 728 and 729a TM7 03/07/2023 TM9 03/07/2023 TM12 29082023
Article 72(3a)				
728a				<u>3a. Within six weeks of each meeting of the General Board, the Authority shall at least provide the European Parliament with a comprehensive and meaningful record of the proceedings of that meeting that enables an understanding of the discussions, including an annotated list of decisions. Such record shall not reflect discussions within the General Board relating to individual obliged entities or discussions relating to confidential supervisory or FIU-related data, unless otherwise provided for in the legislative acts referred to in Article 1(2).</u> CONS to revert

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				TM12 29082203
Article 72(4)				
729	4. The Authority shall reply orally or in writing to questions put to it by the European Parliament.	4. The Authority shall reply orally or in writing to questions put to it by the European Parliament.	4. The Authority shall reply orally or in writing to questions put to it by the European Parliament <u>within four weeks of their receipt</u> .	4. The Authority shall reply orally or in writing to questions put to it by the European Parliament <u>within five weeks of their receipt</u> . Text Origin: EP Mandate TM7 03/07/2023
Article 72(4a)				
729a			<u>4a. Upon request, the Chair of the Authority shall hold confidential oral discussions behind closed doors with the Members of the competent committees of the European Parliament, where such discussions are required for the exercise of the European Parliament's powers under the Treaties. All participants shall respect the requirements of professional secrecy.</u>	
Article 72(4a)				
729b			<u>4b. Without prejudice to its confidentiality obligations stemming from participation in</u>	<u>4a. When informing the European Parliament on matters pertaining to the Authorities' contribution to the</u>

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			<u>international fora, the Authority shall inform the European Parliament upon request about its contribution to a united, common, consistent and effective representation of the Union's interests in such international fora.</u>	<u>Union's action in international fora, the Authority shall not disclose any information it received in the performance of that task subject to confidentiality requirements imposed by third parties.</u> COM to come back with a drafting proposal TM7 03/07/2023 COM Proposal for revised recital 62a and revision of this line. EC to revert TM7 03072023 TM12 29082023 TM29 26102023
CHAPTER V				
730	CHAPTER V GENERAL AND FINAL PROVISIONS	CHAPTER V GENERAL AND FINAL PROVISIONS	CHAPTER V GENERAL AND FINAL PROVISIONS	CHAPTER V GENERAL AND FINAL PROVISIONS Text Origin: Commission Proposal
SECTION 1				
731	SECTION 1 STAFF	SECTION 1 STAFF	SECTION 1 STAFF	SECTION 1 STAFF

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 73				
732	Article 73 General provision	Article 73 General provision	Article 73 General provision	Article 73 General provision Text Origin: Commission Proposal
Article 73(1)				
733	1. The Staff Regulations and the Conditions of Employment of Other Servants and the rules adopted by agreement between the institutions of the Union for giving effect to those Staff Regulations and the Conditions of Employment of Other Servants shall apply to the staff of the Authority for all matters not covered by this Regulation.	1. The Staff Regulations and the Conditions of Employment of Other Servants and the rules adopted by agreement between the institutions of the Union for giving effect to those Staff Regulations and the Conditions of Employment of Other Servants shall apply to the staff of the Authority for all matters not covered by this Regulation.	1. The Staff Regulations and the Conditions of Employment of Other Servants and the rules adopted by agreement between the institutions of the Union for giving effect to those Staff Regulations and the Conditions of Employment of Other Servants shall apply to the staff of the Authority for all matters not covered by this Regulation.	1. The Staff Regulations and the Conditions of Employment of Other Servants and the rules adopted by agreement between the institutions of the Union for giving effect to those Staff Regulations and the Conditions of Employment of Other Servants shall apply to the staff of the Authority for all matters not covered by this Regulation. Text Origin: Commission Proposal
Article 73(2)				
734	2. By way of derogation from paragraph 1, the Chair of the Authority, and the five members of the Executive Board referred to in Article 53 shall, respectively, be on a	2. By way of derogation from paragraph 1, the Chair of the Authority, and the five members of the Executive Board referred to in Article 53 shall, respectively, be on a	2. By way of derogation from paragraph 1, the Chair of the Authority, and the five members of the Executive Board referred to in Article 53 shall, respectively, be on a	2. By way of derogation from paragraph 1, the Chair of the Authority, and the five members of the Executive Board referred to in Article 53 shall, respectively, be on a

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	par with a Member and the Registrar of the General Court regarding emoluments and pensionable age, as defined in Council Regulation (EU) 2016/300¹. For aspects not covered by this Regulation or by Regulation (EU) 2016/300, the Staff Regulations and the Conditions of Employment shall apply by analogy. ¹ Council Regulation (EU) 2016/300 of 29 February 2016 determining the emoluments of EU high-level public office holders (OJ L 58, 4.3.2016, p. 1).	par with a Member and the Registrar of the General Court regarding emoluments and pensionable age, as defined in Council Regulation (EU) 2016/300¹. For aspects not covered by this Regulation or by Regulation (EU) 2016/300, the Staff Regulations and the Conditions of Employment shall apply by analogy. ¹ Council Regulation (EU) 2016/300 of 29 February 2016 determining the emoluments of EU high-level public office holders (OJ L 58, 4.3.2016, p. 1).	par with a Member and the Registrar of the General Court regarding emoluments and pensionable age, as defined in Council Regulation (EU) 2016/300¹. For aspects not covered by this Regulation or by Regulation (EU) 2016/300, the Staff Regulations and the Conditions of Employment shall apply by analogy. ¹ Council Regulation (EU) 2016/300 of 29 February 2016 determining the emoluments of EU high-level public office holders (OJ L 58, 4.3.2016, p. 1).	par with a Member and the Registrar of the General Court regarding emoluments and pensionable age, as defined in Council Regulation (EU) 2016/300¹. For aspects not covered by this Regulation or by Regulation (EU) 2016/300, the Staff Regulations and the Conditions of Employment shall apply by analogy. ¹ Council Regulation (EU) 2016/300 of 29 February 2016 determining the emoluments of EU high-level public office holders (OJ L 58, 4.3.2016, p. 1). Text Origin: Commission Proposal
Article 73(3)				
735	3. The Executive Board, in agreement with the Commission, shall adopt the necessary implementing measures, in accordance with the arrangements provided for in Article 110 of the Staff Regulations.	3. The Executive Board, in agreement with the Commission, shall adopt the necessary implementing measures, in accordance with the arrangements provided for in Article 110 of the Staff Regulations.	3. The Executive Board, in agreement with the Commission, shall adopt the necessary implementing measures, in accordance with the arrangements provided for in Article 110 of the Staff Regulations.	3. The Executive Board, in agreement with the Commission, shall adopt the necessary implementing measures, in accordance with the arrangements provided for in Article 110 of the Staff Regulations. Text Origin: Commission Proposal
Article 73(4)				
736	4. The Authority may make use of seconded national experts or other	4. The Authority may make use of seconded national experts or other	4. The Authority may make use of seconded national experts or other	4. The Authority may make use of seconded national experts or other

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	staff not employed by the Authority including FIU delegates.	staff not employed by the Authority including FIU delegates.	staff not employed by the Authority including FIU delegates.	staff not employed by the Authority including FIU delegates. Text Origin: Commission Proposal
Article 73(5)				
737	5. The Executive Board shall adopt rules related to staff from Member States to be seconded to the Authority and update them as necessary. Those rules shall include, in particular, the financial arrangements related to those secondments, including insurance and training. Those rules shall take into account the fact that the staff is seconded and to be deployed as staff of the Authority. They shall include provisions on the conditions of deployment. Where relevant, the Executive Board shall aim to ensure consistency with the rules applicable to reimbursement of the mission expenses of the statutory staff.	5. The Executive Board shall adopt rules related to staff from Member States to be seconded to the Authority and update them as necessary. Those rules shall include, in particular, the financial arrangements related to those secondments, including insurance and training. Those rules shall take into account the fact that the staff is seconded and to be deployed as staff of the Authority. They shall include provisions on the conditions of deployment. Where relevant, the Executive Board shall aim to ensure consistency with the rules applicable to reimbursement of the mission expenses of the statutory staff.	5. The Executive Board shall adopt rules related to staff from Member States to be seconded to the Authority and update them as necessary. Those rules shall include, in particular, the financial arrangements related to those secondments, including insurance and training. Those rules shall take into account the fact that the staff is seconded and to be deployed as staff of the Authority. They shall include provisions on the conditions of deployment. Where relevant, the Executive Board shall aim to ensure consistency with the rules applicable to reimbursement of the mission expenses of the statutory staff.	5. The Executive Board shall adopt rules related to staff from Member States to be seconded to the Authority and update them as necessary. Those rules shall include, in particular, the financial arrangements related to those secondments, including insurance and training. Those rules shall take into account the fact that the staff is seconded and to be deployed as staff of the Authority. They shall include provisions on the conditions of deployment. Where relevant, the Executive Board shall aim to ensure consistency with the rules applicable to reimbursement of the mission expenses of the statutory staff. Text Origin: Commission Proposal
Article 73a				
737a			Article 73a Transitional provisions concerning	Article 73a

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>staff</u>	To be addressed together with line 739a TM7 03/07/2023
Article 73a(1)				
737b			<u>1. All members of staff under contract in the EBA carrying out tasks in the field of anti-money laundering and countering the financing of terrorism shall be offered the possibility of concluding temporary agent contracts pursuant to Article 2(a) of the Conditions of Employment of Other Servants at the various grades as set out in the Authority's establishment plan.</u>	<u>1. -</u> dropped to be addressed in line 739a TM7 03/07/2023
Article 73a(2)				
737c			<u>2. An internal selection limited to members of staff under contract in the EBA shall be carried out after the entry into force of this Regulation by the authority authorised to conclude contracts in order to check the ability, efficiency and integrity of the applicants. The internal selection procedure shall take full account of the skills and experience of each individual.</u>	<u>2.</u> dropped to be addressed in line 739a TM7 03/07/2023

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	Article 73a(3)			
737d			<u>3. Depending on the type and level of functions to be performed, successful applicants shall be offered temporary agent contracts ending on the same date as their prior contract or ending on a later date.</u>	<u>3.</u> dropped to be addressed in line 739a TM7 03/07/2023
	Article 74			
738	Article 74 Privileges and immunities	Article 74 Privileges and immunities	Article 74 Privileges and immunities	Article 74 Privileges and immunities Text Origin: Commission Proposal
	Article 74, first paragraph			
739	Protocol (No 7) on the privileges and immunities of the TEU and to the TFEU shall apply to the Authority and its staff.	Protocol (No 7) on the privileges and immunities of the TEU and to the TFEU shall apply to the Authority and its staff.	Protocol (No 7) on the privileges and immunities of the TEU and to the TFEU shall apply to the Authority and its staff.	Protocol (No 7) on the privileges and immunities of the TEU and to the TFEU shall apply to the Authority and its staff. Text Origin: Commission Proposal
	Article 74a			
739a		<u>Article 74a</u>		<u>Article 74a</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>Staff of the Authority previously employed by the European Banking Authority</u>	PUBLIC	COM to come back with an explanation on what else will be used TM7 03/07/2023 EP to revert to confirm the suggestion by the COM to delete this part / explanation COM DG HR EC to revert TM12 29082023
Article 74a, first paragraph				
739b		<u>Temporary agents employed under point (f) of Article 2 and contract agents employed under Article 3a of the Conditions of Employment, employed at the Authority by a contract concluded before and no later than 1 year after the Authority becomes operational in accordance with Article 92, and who immediately prior to their employment at the Authority have been employed by the European Banking Authority in carrying out the tasks and activities of the European Banking Authority related to preventing and countering money laundering and terrorist financing listed in</u>		

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		<u>Regulation (EU) No 1093/2010, shall be offered under the limit of the number of posts that will be deducted from the European Banking Authority to allocate to the Authority, the same type of contracts as at the European Banking Authority, and under the same conditions. Those agents shall be deemed to have served their entire service at the Authority.</u>		
Article 75				
740	Article 75 Obligation of professional secrecy	Article 75 Obligation of professional secrecy	Article 75 Obligation of professional secrecy	Article 75 Obligation of professional secrecy Text Origin: Commission Proposal
Article 75(1)				
741	1. Members of the General Board and the Executive Board, and all members of the staff of the Authority, including officials seconded by Member States on a temporary basis, and all other persons carrying out tasks for the Authority on a contractual basis, shall be subject to the requirements of professional secrecy pursuant to Article 339 TFEU and Article 50 [OP please insert the next number to	1. Members of the General Board and the Executive Board, and all members of the staff of the Authority, including officials seconded by Member States on a temporary basis, and all other persons carrying out tasks for the Authority on a contractual basis, shall be subject to the requirements of professional secrecy pursuant to Article 339 TFEU and Article 50 [OP please insert the next number to	1. Members of the General Board and the Executive Board, and all members of the staff of the Authority, including officials seconded by Member States on a temporary basis, and all other persons carrying out tasks for the Authority on a contractual basis, shall be subject to the requirements of professional secrecy pursuant to Article 339 TFEU and Article 50 [OP please insert the next number to	1. Members of the General Board and the Executive Board, and all members of the staff of the Authority, including officials seconded by Member States on a temporary basis, and all other persons carrying out tasks for the Authority on a contractual basis, shall be subject to the requirements of professional secrecy pursuant to Article 339 TFEU and Article 50 [OP please insert the next number to

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	the AMLD, COM(2021)423], even after their duties have ceased.	the AMLD, COM(2021)423], even after their duties have ceased.	the AMLD, COM(2021)423], even after their duties have ceased.	the AMLD, COM(2021)423], even after their duties have ceased. Text Origin: Commission Proposal
Article 75(2)				
742	2. The Executive Board shall ensure that individuals who provide any service, directly or indirectly, permanently or occasionally, relating to the tasks of the Authority, including officials and other persons authorised by the Executive Board or appointed by the public authorities and FIUs for that purpose, are subject to requirements of professional secrecy equivalent to those in paragraph 1.	2. The Executive Board shall ensure that individuals who provide any service, directly or indirectly, permanently or occasionally, relating to the tasks of the Authority, including officials and other persons authorised by the Executive Board or appointed by the public authorities and FIUs for that purpose, are subject to requirements of professional secrecy equivalent to those in paragraph 1.	2. The Executive Board shall ensure that individuals who provide any service, directly or indirectly, permanently or occasionally, relating to the tasks of the Authority, including officials and other persons authorised by the Executive Board or appointed by the public authorities and FIUs for that purpose, are subject to requirements of professional secrecy equivalent to those in paragraph 1.	2. The Executive Board shall ensure that individuals who provide any service, directly or indirectly, permanently or occasionally, relating to the tasks of the Authority, including officials and other persons authorised by the Executive Board or appointed by the public authorities and FIUs for that purpose, are subject to requirements of professional secrecy equivalent to those in paragraph 1. Text Origin: Commission Proposal
Article 75(3)				
743	3. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall be authorised, within the limits and under the conditions set out in the acts referred to in Article 1(2), to exchange information with national or Union authorities and bodies in	3. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall be authorised, within the limits and under the conditions set out in the acts referred to in Article 1(2), to exchange information with national or Union authorities and bodies in	3. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall be authorised, within the limits and under the conditions set out in the acts referred to in Article 1(2), to exchange information with national or Union authorities and bodies in	3. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall be authorised, within the limits and under the conditions set out in the acts referred to in Article 1(2), to exchange information with national or Union authorities and bodies in

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	the cases where these acts allow financial supervisors to disclose information to those entities or where Member States may provide for such disclosure under the relevant Union law.	the cases where these acts allow financial supervisors to disclose information to those entities or where Member States may provide for such disclosure under the relevant Union law.	the cases where these acts allow financial supervisors to disclose information to those entities or where Member States may provide for such disclosure under the relevant Union law.	the cases where these acts allow financial supervisors to disclose information to those entities or where Member States may provide for such disclosure under the relevant Union law. Text Origin: Commission Proposal
Article 75(4)				
744	4. The Authority shall establish practical arrangements for implementing the confidentiality rules referred to in paragraphs 1 and 2.	4. The Authority shall establish practical arrangements for implementing the confidentiality rules referred to in paragraphs 1 and 2.	4. The Authority shall establish practical arrangements for implementing the confidentiality rules referred to in paragraphs 1 and 2.	4. The Authority shall establish practical arrangements for implementing the confidentiality rules referred to in paragraphs 1 and 2. Text Origin: Commission Proposal
Article 75(5)				
745	5. The Authority shall apply Commission Decision (EU, Euratom) 2015/444 ¹ . 1. Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53).	5. The Authority shall apply Commission Decision (EU, Euratom) 2015/444 ¹ . 1. Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53).	5. The Authority shall apply Commission Decision (EU, Euratom) 2015/444 ¹ . 1. Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53).	5. The Authority shall apply Commission Decision (EU, Euratom) 2015/444 ¹ . 1. Commission Decision (EU, Euratom) 2015/444 of 13 March 2015 on the security rules for protecting EU classified information (OJ L 72, 17.3.2015, p. 53). Text Origin: Commission Proposal

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Article 76				
746	Article 76 Security rules on the protection of classified and sensitive non-classified information	Article 76 Security rules on the protection of classified and sensitive non-classified information	Article 76 Security rules on the protection of classified and sensitive non-classified information	Article 76 Security rules on the protection of classified and sensitive non-classified information Text Origin: Commission Proposal
Article 76(1)				
747	1. The Authority shall adopt its own security rules equivalent to the Commission's security rules for protecting European Union Classified Information (EUCI) and sensitive non-classified information, as set out in Commission Decisions (EU, Euratom) 2015/443¹ and (EU, Euratom) 2015/444. The security rules of the Authority shall cover, inter alia, provisions for the exchange, processing and storage of such information. The Executive Board shall adopt the Authority's security rules following approval by the Commission. 1. Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41)	1. The Authority shall adopt its own security rules equivalent to the Commission's security rules for protecting European Union Classified Information (EUCI) and sensitive non-classified information, as set out in Commission Decisions (EU, Euratom) 2015/443¹ and (EU, Euratom) 2015/444. The security rules of the Authority shall cover, inter alia, provisions for the exchange, processing and storage of such information. The Executive Board shall adopt the Authority's security rules following approval by the Commission. 1. Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41)	1. The Authority shall adopt its own security rules equivalent to the Commission's security rules for protecting European Union Classified Information (EUCI) and sensitive non-classified information, as set out in Commission Decisions (EU, Euratom) 2015/443¹ and (EU, Euratom) 2015/444. The security rules of the Authority shall cover, inter alia, provisions for the exchange, processing and storage of such information. The Executive Board shall adopt the Authority's security rules following approval by the Commission. 1. Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41)	1. The Authority shall adopt its own security rules equivalent to the Commission's security rules for protecting European Union Classified Information (EUCI) and sensitive non-classified information, as set out in Commission Decisions (EU, Euratom) 2015/443¹ and (EU, Euratom) 2015/444. The security rules of the Authority shall cover, inter alia, provisions for the exchange, processing and storage of such information. The Executive Board shall adopt the Authority's security rules following approval by the Commission. 1. Commission Decision (EU, Euratom) 2015/443 of 13 March 2015 on Security in the Commission (OJ L 72, 17.3.2015, p. 41) Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 76(2)				
748	2. Any administrative arrangement on the exchange of classified information with the relevant authorities of a third country or, in the absence of such arrangement, any exceptional ad-hoc release of EUCI to those authorities, shall be subject to the Commission's prior approval.	2. Any administrative arrangement on the exchange of classified information with the relevant authorities of a third country or, in the absence of such arrangement, any exceptional ad-hoc release of EUCI to those authorities, shall be subject to the Commission's prior approval.	2. Any administrative arrangement on the exchange of classified information with the relevant authorities of a third country or, in the absence of such arrangement, any exceptional ad-hoc release of EUCI to those authorities, shall be subject to the Commission's prior approval.	2. Any administrative arrangement on the exchange of classified information with the relevant authorities of a third country or, in the absence of such arrangement, any exceptional ad-hoc release of EUCI to those authorities, shall be subject to the Commission's prior approval. Text Origin: Commission Proposal
Article 76a				
748a			<u>Article 76a</u> <u>Protection of whistleblowers</u>	<u>Article 76a</u> <u>Reporting of breaches and protection of reporting persons</u> based on EC compromise text AMLD related TM12 29082023 TM14 01092023 HITM 09112023
Article 76a(1), first subparagraph				
748b			<u>1. For the purpose of enhancing the enforcement of [Funds transfer Regulation, AMLD 6 and AMLR],</u>	<u>1. The Authority shall have in place dedicated reporting channels for receiving and handling</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>the Authority shall adopt rules establishing effective and reliable mechanisms ensuring a high level of protection of persons reporting breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420final] or Regulation [please insert reference to Funds Transfer Regulation] by obliged entities, or breaches of the national provisions transposing [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] by competent authorities.</u>	<u>information provided by persons reporting on actual or potential breaches of:</u> <u>(a) Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] insofar as requirements applicable to credit and financial institutions are concerned;</u> <u>(b) Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847];</u> <u>(c) Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] insofar as requirements applicable to supervisory authorities, self-regulatory bodies in the exercise of supervisory functions and FIUs are concerned.</u> based on EC compromise text EC: purpose of whistleblower channel is to offer many options for reporting without restricting/mandating certain use. EP: this provision is necessary to accept dropping the NCA reporting requirements to AMLA on whistleblowing

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	Agreement: EC to make drafting proposal to add a channel for SRB staff to report cases to their oversight body - in parallel to AMLA reporting channel outcome of political agreement of 12.12.2023: 1) focus this article only on financial sector - and to the non-financial sector within the remit of AMLA tasks 2) re-introduce in AMLD the reporting requirements from the non-financial supervisors to AMLA on received reports AMLD related post political agreement HITM 09112023 outcome of political agreement of 12.12.2023
Article 76a(1), second subparagraph				
748c			<u>The mechanisms referred to in the first subparagraph shall provide a level of protection of persons reporting breaches of [the Funds transfer Regulation, AMLD 6 or AMLR] equivalent to the level of protection of persons reporting breaches of Union law provided by Directive (EU) 2019/1937.</u>	= HITM 09112023
Article 76a(2)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
G 748d			<u>2. Member States shall provide for effective, proportionate and dissuasive penalties applicable to natural or legal persons that:</u>	<u>2. The persons reporting through those channels and the persons concerned shall enjoy the protections of Directive (EU) 2019/1937¹, where applicable.</u> <u>1. Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ L 305, 26.11.2019, p. 17).</u> post political agreement HITM 09112023
Article 76a(2), point (a)				
G 748e			<u>(a) hinder or attempt to hinder reporting;</u>	<u>(a) -</u>
Article 76a(2), point (b)				
G 748f			<u>(b) retaliate against reporting persons referred to in paragraph 1;</u>	<u>(b) -</u>
Article 76a(2), point (c)				
G 748g			<u>(c) bring vexatious proceedings against reporting persons referred to in paragraph 1;</u>	<u>(c) -</u>

Commission Proposal		ST 10507/22 REV1	EP Mandate	Draft Agreement
		Council Mandate		
Article 76a(2), point (d)				
748h			<u>(d) breach the duty of maintaining the confidentiality of the identity of reporting persons.</u>	<u>(d) -</u>
Article 76a(3)				
748i			<u>3. Member States shall provide for effective, proportionate and dissuasive penalties applicable in respect of reporting persons where it is established that they knowingly reported or publicly disclosed false information. Member States shall also provide for measures for compensating damage resulting from such reporting or public disclosures in accordance with national law.</u>	<u>3. Following the submission of reports pursuant to Article 43(2a) of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] by supervisory authorities in the non-financial sector, the Authority shall be able to request additional information from those authorities on how they followed up on the reports received. Supervisory authorities shall promptly provide the requested information but shall not disclose information that may lead to the identification of the reporting person.</u> linked to article 43(2a) AMLD new drafting based on PCY redrafting proposal from 19.12.2023 following outcome of political agreement based on EC compromise text on whistleblower

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	[3. Following the submission of reports pursuant to Article 43(2a) of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] by supervisory authorities, AMLA shall be able to request additional information from the supervisory authorities as it deems necessary to ascertain that they have adequately followed up on the reports received through the mechanisms established pursuant to paragraph 1. Supervisory authorities shall promptly provide the requested information but shall not disclose information that may lead to the identification of the reporting person.] linked to article 43(2a) AMLD EP fine to drop this under the condition that mechanism provided in line 748b is maintained (art 76a(1) AMLA) AMLD related HITM 09112023 ITM36 of 19.12.2023
SECTION 2				
749	SECTION 2 COOPERATION	SECTION 2 COOPERATION	SECTION 2 COOPERATION	SECTION 2 COOPERATION Text Origin: Commission Proposal
Article 77				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
750	Article 77 Cooperation with European Supervisory Authorities and the European Data Protection Board	Article 77 Cooperation with European Supervisory Authorities and the European Data Protection Board	Article 77 Cooperation with European Supervisory Authorities, <u>the European Data Protection Supervisor</u> and the European Data Protection Board	Article 77 Cooperation with European Supervisory Authorities ~~and the European Data Protection Board~~ Consultation of EDPS already covered in EU-DPR Art 42 EDPS related provision shifted to line 782 Text Origin: Commission Proposal TM8 04072023 TM12 29082023
Article 77(1)				
751	1. The Authority shall establish and maintain a close cooperation with the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority.	1. The Authority shall establish and maintain a close cooperation with the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority.	1. The Authority shall establish and maintain a close cooperation with the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority, <u>in particular when drafting regulatory technical standards, implementing technical standards, guidelines or recommendations within the remit of their respective tasks.</u>	1. The Authority shall establish and maintain a close cooperation with the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority, <u>in particular when drafting regulatory technical standards, implementing technical standards, guidelines or recommendations within the remit of their respective tasks.</u> Text Origin: EP Mandate TM12 29082023
Article 77(1a)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
751a			<u>1a. By ... [12 months after the date of entry into force of this Regulation], the Authority shall conclude a memorandum of understanding with the authorities referred to in paragraph 1 setting out in general terms how they intend to cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected obliged entities and non-selected obliged entities.</u>	<u>1a. By ... [12 months after the date of entry into force of this Regulation], the Authority shall conclude a memorandum of understanding with the authorities referred to in paragraph 1 setting out how they intend to cooperate</u> Text Origin: EP Mandate TM12 29082023
Article 77(2)				
752	2. When drafting guidelines and recommendations in accordance with Article 43, having a significant impact on the protection of personal data, the Authority shall closely cooperate with the European Data Protection Board established by Regulation (EU) 2016/679 to avoid duplication, inconsistencies and legal uncertainty in the sphere of data protection.	2. When drafting guidelines and recommendations in accordance with Article 43, having a significant impact on the protection of personal data, the Authority shall closely cooperate with the European Data Protection Board established by Regulation (EU) 2016/679 to avoid duplication, inconsistencies and legal uncertainty in the sphere of data protection.	2. When drafting ~~guidelines and recommendations in accordance with Article 43~~ <u>regulatory technical standards, implementing technical standards, guidelines and recommendations</u> , having ~~a significant~~ <u>an</u> impact on the protection of personal data, the Authority shall closely cooperate with the European Data Protection Board established by Regulation (EU) 2016/679 <u>and the European Data Protection Supervisor established by Regulation (EU) 2018/1725</u> to avoid duplication, inconsistencies and legal uncertainty in the sphere of data protection.	2. ~~When drafting guidelines and recommendations in accordance with Article 43, having a significant impact on the protection of personal data, the Authority shall closely cooperate with the European Data Protection Board established by Regulation (EU) 2016/679 to avoid duplication, inconsistencies and legal uncertainty in the sphere of data protection.---~~ Consultation of EDPS on RTS and ITS already covered in EU-DPR Art 42 COM Proposal to merge with proposal in line 782

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			PUBLIC	EP to revert Legal Service check Text Origin: Commission Proposal TM8 04072023 TM12 29082023 TM29 26102023
Article 78				
753	Article 78 Cooperation with non-AML/CFT authorities	Article 78 Cooperation with non-AML/CFT authorities	Article 78 Cooperation with non-AML/CFT authorities	Article 78 Cooperation with non-AML/CFT authorities Text Origin: Commission Proposal
Article 78(1)				
754	1. Where necessary for the fulfilment of its tasks listed in Article 5, the Authority shall cooperate, as appropriate, with the non- AML/CFT authorities.	1. Where necessary for the fulfilment of its tasks listed in Article 5, the Authority shall cooperate, as appropriate, with the non- AML/CFT authorities.	1. ~~Where necessary for the fulfilment of its tasks listed in Article 5, the Authority shall cooperate, as appropriate, with the non-AML/CFT~~ <u>The Authority shall cooperate and exchange information with the non-AML/CFT authorities and, on a need-to-know and confidential basis, with other national authorities and bodies competent for ensuring compliance with Directive 2014/17/EU [consumer credit directive], Directive (EU) 2015/2366 [PSD], Directive</u>	1. ~~Where necessary for the fulfilment of its tasks listed in Article 5, the Authority shall cooperate, as appropriate, with the non-AML/CFT~~ <u>[The Authority shall cooperate and exchange information with the non-AML/CFT authorities and, on a need-to-know and confidential basis, with other national authorities and bodies competent for ensuring compliance with Directive 2014/17/EU [consumer credit directive], Directive (EU) 2015/2366 [PSD], Directive</u>

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			<u>2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency III], Directive 2014/65/EU [Mifid III], and Regulation [MiCA] and the European Supervisory Authorities, within the boundaries of their respective mandates.</u> ~~Authorities.~~	<u>2009/110/EC [e-money Directive], Directive 2009/138/EC [Solvency III], Directive 2014/65/EU [Mifid III], Mortgage Credit Directive 2014/17/EU and Regulation [MiCA] and the European Supervisory Authorities, within the boundaries of their respective mandates.]</u> ~~Authorities.~~ CONS to revert Text Origin: EP Mandate TM8 04072023
Article 78(1a)(2)				
755	2. Where necessary, the Authority shall conclude a memorandum of understanding with the authorities referred to in paragraph 1 setting out in general terms how they will cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected obliged entities.	2. Where necessary, the Authority shall conclude a memorandum of understanding with the—authorities referred to in paragraph 1 setting out in general terms how they will cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected obliged entities.	~~21a. Where necessary,~~ The Authority shall conclude a memorandum of understanding with the— <u>non-AML/CFT authorities, the European Supervisory Authorities and the other national authorities referred to in paragraph 1 and bodies competent for ensuring compliance with Regulation [MiCA],</u> setting out in general terms how they will cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected <u>and non-selected</u> obliged entities.	2. ~~Where necessary,~~ [The Authority shall conclude a memorandum of understanding with the— <u>prudential</u> authorities ~~referred to in paragraph 1~~ <u>as defined in article 4 (1), point (4) of regulation (EU) No 575/2013 of the European Parliament and of the Council, the European Supervisory Authorities and the other national authorities competent for ensuring compliance with Regulation [MiCA],</u> setting out in general terms how they will cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected <u>[and non-selected]</u> obliged entities.]

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				Text Origin: EP Mandate TM8 04072023
Article 78(1a), (2) a				
755a			<u>Where it deems it necessary, the Authority may also conclude a memorandum of understanding with any of the other authorities referred to in paragraph 1 setting out in general terms how they will cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected and non-selected obliged entities.</u>	<u>[Where it deems it necessary, the Authority may also conclude a memorandum of understanding with any of the other authorities referred to in paragraph 1 setting out in general terms how they will cooperate and exchange information in the performance of their supervisory tasks under Union law in relation to selected and non-selected obliged entities.]</u> Text Origin: EP Mandate TM8 04072023
Article 78(1b)				
755b			<u>2a. By ... /12 months after the date of entry into force of this Regulation], the Authority and the European Central Bank shall conclude a memorandum of understanding setting out the practical modalities for cooperation and for exchanging information in the performance of their respective tasks under Union law.</u>	<u>2a. By ... /12 months after the date of entry into force of this Regulation], the Authority and the European Central Bank shall conclude a memorandum of understanding setting out the practical modalities for cooperation and for exchanging information in the performance of their respective tasks under Union law.</u> Text Origin: EP Mandate

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	Article 78(3)			
756	3. The Authority shall ensure effective cooperation and information exchange between all financial supervisors in the AML/CFT supervisory system and the relevant non-AML/CFT authorities referred to in paragraph 1, including with regard to access to any information and data in central AML/CFT database referred to in Article 11.	3. The Authority shall ensure effective cooperation and information exchange between all ~~financial supervisors~~ <u>supervisory authorities</u> in the AML/CFT supervisory system and the relevant non-AML/CFT authorities referred to in paragraph 1, including with regard to access to any information and data in central AML/CFT database referred to in Article 11.	3. The Authority shall ensure effective cooperation and information exchange between all ~~financial supervisors~~ <u>supervisory authorities</u> in the AML/CFT supervisory system and the relevant ~~non-AML/CFT~~ authorities referred to in paragraph 1, including with regard to access to any information and data in central AML/CFT database referred to in Article 11.	3. The Authority shall ensure effective cooperation and information exchange between all ~~financial supervisors~~ <u>supervisory authorities</u> in the AML/CFT supervisory system and the relevant ~~non-AML/CFT~~ authorities referred to in paragraph 1, including with regard to access to any information and data in central AML/CFT database referred to in Article 11. Text Origin: EP Mandate TM8 04072023
	Article 79			
757	Article 79 Cooperation in the context of public-private partnerships (PPPs)	Article 79 Cooperation in the context of public-private partnerships (PPPs)	Article 79 Cooperation in the context of ~~public-private~~ partnerships (~~PPPs~~) <u>for information sharing in the field of AML/CFT</u>	Article 79 ~~Cooperation~~ <u>Partnerships for information sharing in the field of AML/CFT</u> ~~in the context of public-private partnerships (PPPs)~~ post political agreement Text Origin: Commission Proposal TM36 19122023
	Article 79(-1)			
757a				

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Commission Proposal		Council Mandate	EP Mandate	Draft Agreement
			<u>-1 Where relevant for the fulfilment of the tasks referred to in Sections 3 and 6 of Chapter II, the Authority may set up cooperation arrangements with selected obliged entities as well as with other obliged entities in the financial and non-financial sector. Those cooperation arrangements may also provide for the participation of supervisory authorities, FIUs, Europol, data protection authorities at national and Union level, as appropriate, and, upon the unanimous consent of the participating parties, other relevant stakeholders. The Authority shall ensure that those cooperation arrangements comply with the applicable data protection rules.</u>	<u>- (deleted)</u> post political agreement TM36 19122023
Article 79, first paragraph				
758	Where relevant for the fulfilment of the tasks referred to in Sections 3 and 6 of Chapter II, the Authority may participate in existing cooperation arrangements established in one or across several Member States by supervisory authorities or FIUs, where such arrangements involve, inter alia, cooperation and information exchange between the	Where relevant for the fulfilment of the tasks referred to in Sections 3 and 6 of Chapter II, the Authority may participate in existing cooperation arrangements established in one or across several Member States by supervisory authorities or FIUs, where such arrangements involve, inter alia, cooperation and information exchange between the	<u>1.</u> Where relevant for the fulfilment of the tasks referred to in Sections 3 and 6 of Chapter II, the Authority may <u>set up or</u> participate in existing cooperation arrangements established in one or across several Member States by supervisory authorities or FIUs, where such arrangements involve, inter alia, cooperation and information exchange between the	<u>1.</u> Where relevant for the fulfilment of the tasks referred to in ~~Sections 3 and 6 of~~ Chapter II, the Authority may <u>set up cross-border partnerships for information sharing, in accordance with fundamental rights and judicial procedural safeguards, or</u> participate in ~~existing cooperation arrangements~~ <u>partnerships for information sharing</u> established in

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	aforementioned authorities and selected obliged entities. Participation of the Authority shall be subject to consent of the relevant national authority that has established such arrangement.	aforementioned authorities and selected obliged entities. Participation of the Authority shall be subject to consent of the relevant national authority that has established such arrangement.	aforementioned authorities and selected obliged entities. Participation of the Authority shall be subject to consent of the relevant ~~national~~ authority that has established such arrangement <u>and in line with the applicable data protection rules.</u>	one or across several Member States ~~by supervisory authorities or FIUs, where such arrangements involve, inter alia, cooperation and information exchange between the aforementioned authorities and selected obliged entities~~ <u>with the objective of supporting the prevention and combating of money laundering, its predicate offences and terrorist financing.</u> Participation of the Authority shall be subject to ~~consent~~ <u>the agreement</u> of the relevant ~~national authority that has~~ <u>authorities that have</u> established such arrangement. text based on EC non-paper on information sharing post political agreement TM34 of 30112023 TM36 19122023
Article 79, first paragraph a				
758a			<u>1a. Where relevant for the fulfilment of the tasks referred to in Sections 3 and 6 of Chapter II, the Authority may participate in similar cooperation arrangements established by the European Central Bank or by other Union bodies, including Europol,</u>	<u>2. Where AMLA sets up cross-border partnerships for information sharing, it shall ensure that the partnerships comply with the requirements of paragraphs 3 to 5 of Article 54a of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation -</u>

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			<u>Eurojust, EPPO, OLAF, the Single Resolution Board, the European Supervisory Authorities, the European Data Protection Supervisor and the European Data Protection Board, with a view to preventing and fighting against money laundering, predicate offences and terrorist financing.</u>	<u>COM/2021/420 final]. In addition to the obliged entities taking part in the partnership, AMLA may invite competent authorities referred to in point 31, letters (a), (b) and (c) of Article 2 of that Regulation, as well as Union bodies, offices and agencies which have a task in the prevention and combating of money laundering, its predicate offences and terrorist financing, to take part in the partnership, where such participation is relevant for the fulfilment of their tasks and powers. Upon unanimous consent of the participating members, other third parties may be invited to participate, on an occasional basis, in meetings of the partnership, where relevant.</u> text based on EC non-paper on information sharing post political agreement TM34 of 30112023 TM36 19122023
Article 80				
759	Article 80 Cooperation with OLAF, Europol, Eurojust and the EPPO	Article 80 Cooperation with OLAF, Europol, Eurojust and the EPPO	Article 80 Cooperation with OLAF, Europol, Eurojust and the EPPO	Article 80 Cooperation with OLAF, Europol, Eurojust and the EPPO Text Origin: Commission

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Proposal
Article 80(1)				
760	1. The Authority may conclude working arrangements with Union institutions, Union decentralised agencies and other Union bodies, acting in the field of law enforcement and judicial cooperation. Those working arrangements may be of a strategic or technical nature, and shall in particular aim to facilitate cooperation and the exchange of information between the parties thereto. The working arrangements shall neither form the basis for allowing the exchange of personal data nor shall bind the Union or its Member States.	1. The Authority may conclude working arrangements with Union institutions, Union decentralised agencies and other Union bodies, acting in the field of law enforcement and judicial cooperation. Those working arrangements may be of a strategic or technical nature, and shall in particular aim to facilitate cooperation and the exchange of information between the parties thereto. The working arrangements shall neither form the basis for allowing the exchange of personal data nor shall bind the Union or its Member States.	1. The Authority may conclude working arrangements with Union institutions, Union decentralised agencies and other Union bodies, acting in the field of law enforcement and judicial cooperation. Those working arrangements may be of a strategic or technical nature, and shall in particular aim to facilitate cooperation and the exchange of information between the parties thereto. The working arrangements shall neither form the basis for allowing the exchange of personal data nor shall bind the Union or its Member States.	1. The Authority may conclude working arrangements with Union institutions, Union decentralised agencies and other Union bodies, acting in the field of law enforcement and judicial cooperation. Those working arrangements may be of a strategic, <u>operational</u> or technical nature, and shall in particular aim to facilitate cooperation and the exchange of information between the parties thereto. The working arrangements shall neither form the basis for allowing the exchange of personal data nor shall bind the Union or its Member States. post political agreement Text Origin: Commission Proposal political agreement of 12.12.2023
Article 80(1a)(2)				
761	2. The Authority shall establish and maintain a close relationship with OLAF, Europol, Eurojust, and the	2. The Authority shall establish and maintain a close relationship with OLAF, Europol, Eurojust, and the	~~2~~ 1a. The Authority shall establish and maintain a close relationship with OLAF, Europol, Eurojust, and	2. The Authority shall establish and maintain a close relationship with OLAF, Europol, Eurojust, and the

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	EPPO. To that end, the Authority shall conclude separate working arrangements with OLAF, Europol, Eurojust, and the EPPO setting out the details of their cooperation. The relationship shall aim in particular to ensure the exchange of strategic information and trends in relation to money laundering and terrorist financing threats facing the Union.	EPPO. To that end, the Authority shall conclude separate working arrangements with OLAF, Europol, Eurojust, and the EPPO setting out the details of their cooperation. The relationship shall aim in particular to ensure the exchange of strategic information and trends in relation to money laundering and terrorist financing threats facing the Union.	the EPPO. To that end, the Authority shall conclude separate working arrangements with OLAF, Europol, Eurojust, and the EPPO setting out the details of their cooperation. The relationship shall aim in particular to ensure the exchange of strategic information and trends in relation to money laundering and terrorist financing threats facing the Union.	EPPO. To that end, the Authority shall conclude separate working arrangements with OLAF, Europol, Eurojust, and the EPPO setting out the details of their cooperation. The relationship shall aim in particular to ensure the exchange of <i>operational and</i> strategic information and trends in relation to money laundering and terrorist financing threats facing the Union. post political agreement Text Origin: Commission Proposal political agreement of 12.12.2023
Article 80(1a), (2) a				
761a			<u>To that end, Europol, Eurojust and the EPPO shall have liaison officers based in the Authority's premises in order to ensure smooth cooperation between them.</u>	<u>3. In order to promote and facilitate smooth cooperation between the Authority and Europol, Eurojust and EPPO, the working arrangements with them shall in particular provide for the possibility of posting liaison officers at each other's premises, and lay down conditions to that end.</u> post political agreement TM12 29082023 outcome of political agreement of 12.12.2023

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Article 81				
762	Article 81 Cooperation with third countries and international organisations	Article 81 Cooperation with third countries and international organisations	Article 81 Cooperation with third countries and international organisations	Article 81 Cooperation with third countries and international organisations Text Origin: Commission Proposal
Article 81(1)				
763	1. In order to achieve the objectives set out in this Regulation, and without prejudice to the respective competences of the Member States and the Union institutions, the Authority may develop contacts and enter into administrative arrangements with AML/CFT authorities in third countries that have regulatory, supervisory and FIU-related competences in the field of anti-money laundering and counter terrorism financing as well as with international organisations and third-country administrations. Those arrangements shall not create legal obligations in respect of the Union and its Member States nor shall they prevent Member States and their competent authorities from concluding bilateral arrangements with those third countries.	1. In order to achieve the objectives set out in this Regulation, and without prejudice to the respective competences of the Member States and the Union institutions, the Authority may develop contacts and enter into administrative arrangements with AML/CFT authorities in third countries that have regulatory, supervisory and FIU-related competences in the field of anti-money laundering and counter terrorism financing as well as with international organisations and third-country administrations. Those arrangements shall not create legal obligations in respect of the Union and its Member States nor shall they prevent Member States and their competent authorities from concluding bilateral <u>or multilateral</u> arrangements with those third	1. In order to achieve the objectives set out in this Regulation, and without prejudice to the respective competences of the Member States and the Union institutions, the Authority may develop contacts and enter into administrative arrangements with AML/CFT authorities in third countries that have regulatory, supervisory and FIU-related competences in the field of anti-money laundering and counter terrorism financing as well as with international organisations and third-country administrations. Those arrangements shall not create legal obligations in respect of the Union and its Member States nor shall they prevent Member States and their competent authorities from concluding bilateral <u>or multilateral</u> arrangements with those third	1. In order to achieve the objectives set out in this Regulation, and without prejudice to the respective competences of the Member States and the Union institutions, the Authority may develop contacts and enter into administrative arrangements with AML/CFT authorities in third countries that have regulatory, supervisory and FIU-related competences in the field of anti-money laundering and counter terrorism financing as well as with international organisations and third-country administrations. Those arrangements shall not create legal obligations in respect of the Union and its Member States nor shall they prevent Member States and their competent authorities from concluding bilateral <u>or multilateral</u> arrangements with those third

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
		countries.	countries.	countries. Text Origin: Council Mandate TM8 0072023
Article 81(2)				
764	2. The Authority may develop model administrative arrangements, with a view to establishing consistent, efficient and effective practices within the Union and to strengthening international coordination and cooperation in the fight against money laundering and terrorist financing. The public authorities and FIUs shall make every effort to follow such model arrangements.	2. The Authority may develop model administrative arrangements, with a view to establishing consistent, efficient and effective practices within the Union and to strengthening international coordination and cooperation in the fight against money laundering and terrorist financing. The public authorities and FIUs shall make every effort to follow such model arrangements.	2. The Authority ~~may~~ <u>shall</u> develop model administrative arrangements, with a view to establishing consistent, efficient and effective practices within the Union and to strengthening international coordination and cooperation in the fight against money laundering and terrorist financing. The public authorities and FIUs shall make every effort to follow such model arrangements.	2. The Authority ~~may~~ <u>[shall]</u> develop model administrative arrangements, with a view to establishing consistent, efficient and effective practices within the Union and to strengthening international coordination and cooperation in the fight against money laundering and terrorist financing. ~~The~~ <u>publicSupervisory</u> authorities and FIUs shall make every effort to follow such model arrangements. Text Origin: EP Mandate TM8 04072023
Article 81(3)				
765	3. In cases where the interaction of several Union public authorities and FIUs with third country authorities concerns matters falling within the scope of the Authority's tasks as defined in Article 5, the Authority shall have a leading role in facilitating such interaction where necessary. This role of the Authority	3. In cases where the interaction of several Union public authorities and FIUs with third country authorities concerns matters falling within the scope of the Authority's tasks as defined in Article 5, the Authority shall have a leading role in facilitating such interaction where necessary. This role of the Authority	3. In cases where the interaction of several Union public authorities and FIUs with third country authorities concerns matters falling within the scope of the Authority's tasks as defined in Article 5, the Authority shall have a leading role in facilitating such interaction where necessary. This role of the Authority	3. In cases where the interaction of several Union ~~public~~ <u>supervisory</u> authorities and FIUs with third country authorities concerns matters falling within the scope of the Authority's tasks as defined in Article 5, the Authority shall have a leading role in facilitating such interaction where necessary. This

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	shall be without prejudice to the regular interactions by competent authorities with third-country authorities.	shall be without prejudice to the regular interactions by competent authorities <u>and FIUs</u> with third-country authorities.	shall be without prejudice to the regular interactions by competent authorities <u>and FIUs</u> with third-country authorities.	role of the Authority shall be without prejudice to the regular interactions by ~~competent~~ <u>supervisory</u> authorities <u>and FIUs</u> with third-country authorities. Text Origin: EP Mandate TM8 04072023
Article 81(4)				
766	4. The Authority shall, within its powers pursuant to this Regulation and to the legislative acts referred to in Article 1(2), contribute to the united, common, consistent and effective representation of the Union's interests in international fora, including by assisting the Commission in its tasks relating to Commission's membership of the Financial Action Task Force and by supporting the work and objectives of the Egmont Group of Financial Intelligence Units.	4. The Authority shall, within its powers pursuant to this Regulation and to the legislative acts referred to in Article 1(2), contribute to the united, common, consistent and effective representation of the Union's interests in international fora, including by assisting the Commission in its tasks relating to Commission's membership of the Financial Action Task Force and by supporting the work and objectives of the Egmont Group of Financial Intelligence Units.	4. The Authority shall, within its powers pursuant to this Regulation and to the legislative acts referred to in Article 1(2), contribute to the united, common, consistent and effective representation of the Union's interests in international fora, including by assisting the Commission in its tasks relating to Commission's membership of the Financial Action Task Force and by supporting the work and objectives of the Egmont Group of Financial Intelligence Units.	4. The Authority shall, within its powers pursuant to this Regulation and to the legislative acts referred to in Article 1(2), contribute to the united, common, consistent and effective representation of the Union's interests in international fora, including by assisting the Commission in its tasks relating to Commission's membership of the Financial Action Task Force and by supporting the work and objectives of the Egmont Group of Financial Intelligence Units. Text Origin: Commission Proposal
SECTION 3				
767	SECTION 3 GENERAL AND FINAL PROVISIONS	SECTION 3 GENERAL AND FINAL PROVISIONS	SECTION 3 GENERAL AND FINAL PROVISIONS	SECTION 3 GENERAL AND FINAL PROVISIONS Text Origin: Commission

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				Proposal
Article 82				
768	Article 82 Access to documents	Article 82 Access to documents	Article 82 Access to documents	Article 82 Access to documents Text Origin: Commission Proposal
Article 82(1)				
769	1. Regulation (EC) No 1049/2001 shall apply to documents held by the Authority.	1. Regulation (EC) No 1049/2001 shall apply to documents held by the Authority.	1. Regulation (EC) No 1049/2001 shall apply to documents held by the Authority.	1. Regulation (EC) No 1049/2001 shall apply to documents held by the Authority. Text Origin: Commission Proposal
Article 82(2)				
770	2. Decisions taken by the Authority under Article 8 of Regulation (EC) No 1049/2001 may be the subject of a complaint to the Ombudsman or of an action before the Court of Justice of the European Union, under the conditions laid down in Articles 228 and 263 TFEU, respectively.	2. Decisions taken by the Authority under Article 8 of Regulation (EC) No 1049/2001 may be the subject of a complaint to the Ombudsman or of an action before the Court of Justice of the European Union, under the conditions laid down in Articles 228 and 263 TFEU, respectively.	2. Decisions taken by the Authority under Article 8 of Regulation (EC) No 1049/2001 may be the subject of a complaint to the Ombudsman or of an action before the Court of Justice of the European Union, under the conditions laid down in Articles 228 and 263 TFEU, respectively.	2. Decisions taken by the Authority under Article 8 of Regulation (EC) No 1049/2001 may be the subject of a complaint to the Ombudsman or of an action before the Court of Justice of the European Union, under the conditions laid down in Articles 228 and 263 TFEU, respectively. Text Origin: Commission Proposal
Article 82(3)				

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771	3. The right of access to documents shall not apply to confidential information comprising:	3. The right of access to documents shall not apply to confidential information comprising:	3. The right of access to documents shall not apply to confidential information comprising:	3. The right of access to documents shall not apply to confidential information comprising: Text Origin: Commission Proposal
Article 82(3), point (a)				
772	(a) information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities referred to in Article 5(2) and Section 3 of Chapter II;	(a) information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities referred to in Article 5(2) and Section 3 of Chapter II;	(a) information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities referred to in Article 5(2) and Section 3 of Chapter II;	(a) information or data of the Authority, the financial supervisors, or the obliged entities obtained in the process of carrying out the tasks and activities referred to in Article 5(2) and Section 3 of Chapter II; Text Origin: Commission Proposal
Article 82(3), point (b)				
773	(b) any operational data or information related to such operational data of the Authority and of the FIUs that is in the possession of the Authority due to carrying out the tasks and activities referred to in Article 5(5) and Section 6 of Chapter II.	(b) any operational data or information related to such operational data of the Authority and of the FIUs that is in the possession of the Authority due to carrying out the tasks and activities referred to in Article 5(5) and Section 6 of Chapter II.	(b) any operational data or information related to such operational data of the Authority and of the FIUs that is in the possession of the Authority due to carrying out the tasks and activities referred to in Article 5(5) and Section 6 of Chapter II.	(b) any operational data or information related to such operational data of the Authority and of the FIUs that is in the possession of the Authority due to carrying out the tasks and activities referred to in Article 5(5) and Section 6 of Chapter II. Text Origin: Commission Proposal
Article 82(4)				

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774	4. The confidential information referred to in paragraph 3, point (a), that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to that supervisory procedure, subject to the legitimate interest of natural and legal persons other than the relevant party, in the protection of their business secrets. This access shall not extend to internal documents of the Authority, financial supervisors, or correspondence between them.	4. The confidential information referred to in paragraph 3, point (a), that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to that supervisory procedure, subject to the legitimate interest of natural and legal persons other than the relevant party, in the protection of their business secrets. This access shall not extend to internal documents of the Authority, financial supervisors, or correspondence between them.	4. The confidential information referred to in paragraph 3, point (a), that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to that supervisory procedure, subject to the legitimate interest of natural and legal persons other than the relevant party, in the protection of their business secrets. This access shall not extend to internal documents of the Authority, financial supervisors, or correspondence between them.	4. The confidential information referred to in paragraph 3, point (a), that relates to a supervisory procedure can be fully or partially disclosed to the obliged entities which are parties to that supervisory procedure, subject to the legitimate interest of natural and legal persons other than the relevant party, in the protection of their business secrets. This access shall not extend to internal documents of the Authority, financial supervisors, or correspondence between them. Text Origin: Commission Proposal
Article 82(5)				
775	5. The Executive Board shall adopt practical measures for applying Regulation (EC) No 1049/2001 and the rules regarding disclosure of information relating to supervisory procedures.	5. The Executive Board shall adopt practical measures for applying Regulation (EC) No 1049/2001 and the rules regarding disclosure of information relating to supervisory procedures.	5. The Executive Board shall adopt practical measures for applying Regulation (EC) No 1049/2001 and the rules regarding disclosure of information relating to supervisory procedures.	5. The Executive Board shall adopt practical measures for applying Regulation (EC) No 1049/2001 and the rules regarding disclosure of information relating to supervisory procedures. Text Origin: Commission Proposal
Article 83				
776	Article 83	Article 83	Article 83	Article 83

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	General language arrangements	General language arrangements	General language arrangements	General language arrangements Text Origin: Commission Proposal
Article 83(1)				
777	1. Council Regulation No 1 shall apply to the Authority.	1. Council Regulation No 1 shall apply to the Authority.	1. Council Regulation No 1 shall apply to the Authority.	1. Council Regulation No 1 shall apply to the Authority. Text Origin: Commission Proposal
Article 83(2)				
778	2. The Executive Board shall decide on the internal language arrangements for the Authority, which shall be consistent with the language arrangements in direct supervision, adopted pursuant to Article 27.	2. The Executive Board shall decide on the internal language arrangements for the Authority, which shall be consistent with the language arrangements in direct supervision, adopted pursuant to Article 27.	2. The Executive Board shall decide on the internal language arrangements for the Authority, which shall be consistent with the language arrangements in direct supervision, adopted pursuant to Article 27.	2. The Executive Board shall decide on the internal language arrangements for the Authority, which shall be consistent with the language arrangements in direct supervision, adopted pursuant to Article 27. Text Origin: Commission Proposal
Article 83(3)				
779	3. The translation services required for the functioning of the Authority shall be provided by the Translation Centre for the Bodies of the European Union, as established by Council Regulation (EC) No	3. The translation services required for the functioning of the Authority shall be provided by the Translation Centre for the Bodies of the European Union, as established by Council Regulation (EC) No	3. The translation services required for the functioning of the Authority shall be provided by the Translation Centre for the Bodies of the European Union, as established by Council Regulation (EC) No	3. ~~The translation~~ <u>Translation and all other linguistic</u> services required ~~for the functioning of the Authority~~ <u>by the Authority, other than interpretation</u> , shall be provided by the Translation Centre

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	2965/94¹. 1. Council Regulation (EC) No 2965/94 of 28 November 1994 setting up a Translation Centre for bodies of the European Union (OJ L 314, 7.12.1994, p. 1).	2965/94¹. 1. Council Regulation (EC) No 2965/94 of 28 November 1994 setting up a Translation Centre for bodies of the European Union (OJ L 314, 7.12.1994, p. 1).	2965/94¹. 1. Council Regulation (EC) No 2965/94 of 28 November 1994 setting up a Translation Centre for bodies of the European Union (OJ L 314, 7.12.1994, p. 1).	for the Bodies of the European Union, as established by Council Regulation (EC) No 2965/94¹. 1. Council Regulation (EC) No 2965/94 of 28 November 1994 setting up a Translation Centre for bodies of the European Union (OJ L 314, 7.12.1994, p. 1). Text Origin: Commission Proposal TM29 26102023
Article 84				
780	Article 84 Data protection	Article 84 Data protection	Article 84 Data protection	Article 84 Data protection Text Origin: Commission Proposal
Article 84(1)				
781	1. The processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing as referred to in Article 53 [OP please insert the next number to the AMLD, COM(2021)423] and Article 55 of [OP please insert the next number to the AMLR, COM(2021)420] shall be considered necessary for the performance of a task carried out in the public interest	1. The processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing as referred to in Article 53 [OP please insert the next number to the AMLD, COM(2021)423] and Article 55 of [OP please insert the next number to the AMLR, COM(2021)420] shall be considered necessary for the performance of a task carried out in the public interest	1. The processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing as referred to in Article 53 [OP please insert the next number to the AMLD, COM(2021)423] and Article 55 of [OP please insert the next number to the AMLR, COM(2021)420] shall be considered necessary for the performance of a task carried out in the public interest	1. The processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing as referred to in Article 53 [OP please insert the next number to the AMLD, COM(2021)423] and Article 55 of [OP please insert the next number to the AMLR, COM(2021)420] shall be considered necessary for the performance of a task carried out in the public interest

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	Commission Proposal	Council Mandate	EP Mandate	Draft Agreement
	or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 and Article 6 of Regulation (EU) 2016/679.	or in the exercise of official authority vested in the Authority under ~~Article 5~~ <u>Articles 5</u> , of Regulation (EU) 2018/1725 and ~~Article 6~~ <u>Articles 6</u> , of Regulation (EU) 2016/679.	or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 and Article 6 of Regulation (EU) 2016/679.	or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 and Article 6 of Regulation (EU) 2016/679. Text Origin: Commission Proposal TM8 04072023
Article 84(1), first paragraph				
782	When drafting guidelines and recommendations in accordance with Article 43, having a significant impact on the protection of personal data, the Authority shall, after being authorized by the Commission, consult the European Data Protection Supervisor established by Regulation (EU) 2018/1725. The Authority may also invite national data protection authorities as observers in the process of drafting such guidelines and recommendations.	When drafting guidelines and recommendations in accordance with Article 43, having a significant impact on the protection of personal data, the Authority shall, after being authorized by the Commission, consult the European Data Protection Supervisor established by Regulation (EU) 2018/1725. The Authority may also invite national data protection authorities as observers in the process of drafting such guidelines and recommendations.	When ~~drafting guidelines and recommendations in accordance with Article 43~~ <u>carrying out its activities under this Regulation and other applicable Union law</u> , having ~~a significant~~ <u>an</u> impact on the protection of personal data, the Authority shall, ~~after being authorized by the Commission,~~ consult the European Data Protection Supervisor ~~established by Regulation (EU) 2018/1725~~ . The Authority may also invite <u>the European Data Protection Board and individual</u> national data protection authorities as observers in the process of drafting ~~such~~ guidelines and recommendations <u>in accordance with Article 43</u> .	<u>When</u> drafting guidelines and recommendations in accordance with Article 43, having a significant impact on the protection of personal data, the Authority shall <u>closely cooperate with the European Data Protection Board established by Regulation (EU) 2016/679 to avoid duplication, inconsistencies and legal uncertainty in the sphere of data protection.</u> ~~After being~~ authorized by the Commission, <u>the Authority shall also</u> consult the European Data Protection Supervisor established by Regulation (EU) 2018/1725. ~~The Authority may also invite national data protection authorities as observers in the process of drafting such guidelines and recommendations.~~ <u>Recital proposed</u>

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			PUBLIC	<u>Regulation (EU) No 2018/1725 requires the Commission to consult the European Data Protection Supervisor when preparing delegated or implementing acts that have an impact on the protection of individuals' rights and freedoms with regard to the processing of personal data. This may be the case for regulatory and implementing technical standards to be developed by the Authority. In order to ensure a smooth process for the preparation and adoption of those acts, when the Authority considers that there is an added value in consulting the European Data Protection Supervisor already at the stage of their development, it should inform the Commission thereof and obtain its authorisation to proceed with the consultation.</u> COM drafting a proposal including line 752 COM ITS, RTS covered by the obligation of COM to consult prior to their adoption. Structure change Legal Service check TM8 04072023 TM12 29082023 TM14 01092023 TM29 26102023

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Article 84(2)				
783	2. In accordance with Article 25 of Regulation (EU) 2018/1725, the Authority shall adopt internal rules which may restrict the application of the rights of the data subjects where such restrictions are necessary to the performance of the tasks referred in Article 53 [AMLD] and Article 55 of [AMLR].	2. In accordance with Article 25 of Regulation (EU) 2018/1725, the Authority shall adopt internal rules which may restrict the application of the rights of the data subjects where such restrictions are necessary to the performance of the tasks referred in Article 53 [AMLD] and Article 55 of [AMLR].	2. In accordance with Article 25 of Regulation (EU) 2018/1725, the Authority ~~shall~~ <u>may</u> adopt internal rules which may restrict the application of the rights of the data subjects where such restrictions are necessary to the performance of the tasks referred in Article 53 [AMLD] and Article 55 of [AMLR].	2. In accordance with Article 25 of Regulation (EU) 2018/1725, the Authority shall adopt internal rules which may restrict the application of the rights of the data subjects where such restrictions are necessary to the performance of the tasks referred in Article 53 [AMLD] and Article 55 of [AMLR]. COM proposal to revert to shall. Text Origin: COM Proposal TM8 04072023 TM12 29082023
Article 85				
784	Article 85 Liability of the Authority	Article 85 Liability of the Authority	Article 85 Liability of the Authority	Article 85 Liability of the Authority Text Origin: Commission Proposal
Article 85(1)				
785	1. In the case of non-contractual liability, the Authority shall, in accordance with the general principles common to the laws of the Member States, make good any	1. In the case of non-contractual liability, the Authority shall, in accordance with the general principles common to the laws of the Member States, make good any	1. In the case of non-contractual liability, the Authority shall, in accordance with the general principles common to the laws of the Member States, make good any	1. In the case of non-contractual liability, the Authority shall, in accordance with the general principles common to the laws of the Member States, make good any

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	damage caused by it or by its staff in the performance of their duties. The Court of Justice of the European Union shall have jurisdiction in any dispute over the remedying of such damage.	damage caused by it or by its staff in the performance of their duties. The Court of Justice of the European Union shall have jurisdiction in any dispute over the remedying of such damage.	damage caused by it or by its staff in the performance of their duties. The Court of Justice of the European Union shall have jurisdiction in any dispute over the remedying of such damage.	damage caused by it or by its staff in the performance of their duties. The Court of Justice of the European Union shall have jurisdiction in any dispute over the remedying of such damage. Text Origin: Commission Proposal
Article 85(2)				
786	2. The personal financial liability and disciplinary liability of Authority staff towards the Authority shall be governed by the relevant provisions applying to the staff of the Authority.	2. The personal financial liability and disciplinary liability of Authority staff towards the Authority shall be governed by the relevant provisions applying to the staff of the Authority.	2. The personal financial liability and disciplinary liability of Authority staff towards the Authority shall be governed by the relevant provisions applying to the staff of the Authority.	2. The personal financial liability and disciplinary liability of Authority staff towards the Authority shall be governed by the relevant provisions applying to the staff of the Authority. Text Origin: Commission Proposal
Article 86				
787	Article 86 Delegated acts	Article 86 Delegated acts	Article 86 Delegated acts	Article 86 Delegated acts Text Origin: Commission Proposal
Article 86(1)				
788	1. The power to adopt delegated acts is conferred on the Commission	1. The power to adopt delegated acts is conferred on the Commission	1. The power to adopt delegated acts is conferred on the Commission	1. The power to adopt delegated acts is conferred on the Commission

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	subject to the conditions laid down in this Article.	subject to the conditions laid down in this Article.	subject to the conditions laid down in this Article.	subject to the conditions laid down in this Article. Text Origin: Commission Proposal
Article 86(2)				
789	2. The power to adopt delegated acts referred to in Article 25 and Article 65 shall be conferred on the Commission for an indeterminate period of time from [OP please insert the date = 6 months after the date of entry into force of this Regulation].	2. The power to adopt delegated acts referred to in Article 25 and Article 65 shall be conferred on the Commission for an indeterminate period of time from [OP please insert the date = 6 months after the date of entry into force of this Regulation].	2. The power to adopt delegated acts referred to in Article 25 and Article 65 shall be conferred on the Commission for an indeterminate period of time from [OP please insert the date = 6 months after the date of entry into force of this Regulation].	2. The power to adopt delegated acts referred to in Article 25 and Article 65 shall be conferred on the Commission for an indeterminate period of time from [OP please insert the date = 6 months after the date of entry into force of this Regulation]. Text Origin: Commission Proposal
Article 86(3)				
790	3. The power to adopt delegated acts referred to in Article 25 and Article 65 may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity	3. The power to adopt delegated acts referred to in Article 25 and Article 65 may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity	3. The power to adopt delegated acts referred to in Article 25 and Article 65 may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the <u>Official Journal of the European Union</u> or at a later date	3. The power to adopt delegated acts referred to in Article 25 and Article 65 may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	of any delegated acts already in force.	of any delegated acts already in force.	specified therein. It shall not affect the validity of any delegated acts already in force.	of any delegated acts already in force. Text Origin: Council Mandate TM8 04072023
Article 86(4)				
791	4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.	4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.	4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.	4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making. Text Origin: Commission Proposal
Article 86(5)				
792	5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.	5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.	5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.	5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council. Text Origin: Commission Proposal
Article 86(6)				
793	6. A delegated act adopted pursuant to Article 25 and Article 65 shall enter into force only if no objection	6. A delegated act adopted pursuant to Article 25 and Article 65 shall enter into force only if no objection	6. A delegated act adopted pursuant to Article 25 and Article 65 shall enter into force only if no objection	6. <u>A</u> delegated act adopted pursuant to Article 25 and Article 65 shall enter into force only if no

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	has been expressed either by the European Parliament or the Council within a period of one month of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by one month at the initiative of the European Parliament or of the Council.	has been expressed either by the European Parliament or the Council within a period of one month of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by one month at the initiative of the European Parliament or of the Council.	has been expressed either by the European Parliament or the Council within a period of ~~one month~~ <u>three months</u> of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by ~~one month~~ <u>three months</u> at the initiative of the European Parliament or of the Council.	objection has been expressed either by the European Parliament or the Council within a period of ~~one month~~ <u>three months</u> of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by ~~one month~~ <u>three months</u> at the initiative of the European Parliament or of the Council. Text Origin: EP Mandate TM8 04072023

Article 87

794	Article 87 Headquarters Agreement and operating conditions	Article 87 Headquarters Agreement and operating conditions	Article 87 Headquarters Agreement and operating conditions	Article 87 Headquarters Agreement and operating conditions Text Origin: Commission Proposal

Article 87(1)

795	1. The necessary arrangements concerning the accommodation to be provided for the Authority in the Member State where its seat is located and the facilities to be made	1. The necessary arrangements concerning the accommodation to be provided for the Authority in the Member State where its seat is located and the facilities to be made	1. The necessary arrangements concerning the accommodation to be provided for the Authority in the Member State where its seat is located and the facilities to be made	1. The necessary arrangements concerning the accommodation to be provided for the Authority in the Member State where its seat is located and the facilities to be made

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	available by that Member State, as well as the specific rules applicable in that Member State to the staff of the Authority and members of their families, shall be laid down in a Headquarters Agreement between the Authority and that Member State which they conclude after obtaining the approval of the Executive Board.	available by that Member State, as well as the specific rules applicable in that Member State to the staff of the Authority and members of their families, shall be laid down in a Headquarters Agreement between the Authority and that Member State which they conclude after obtaining the approval of the Executive Board.	available by that Member State, as well as the specific rules applicable in that Member State to the staff of the Authority and members of their families, shall be laid down in a Headquarters Agreement <u>to be concluded</u> between the Authority and that Member State ~~which they conclude~~ after obtaining the approval of the Executive Board.	available by that Member State, as well as the specific rules applicable in that Member State to the staff of the Authority and members of their families, shall be laid down in a Headquarters Agreement <u>to be concluded</u> between the Authority and that Member State ~~which they conclude~~ after obtaining the approval of the Executive Board. Text Origin: EP Mandate TM8 04072023
Article 87(2)				
796	2. The Authority's host Member State shall provide the best possible conditions to ensure the proper functioning of the Authority, including multilingual, European-oriented schooling and appropriate transport connections.	2. The Authority's host Member State shall provide the best possible conditions to ensure the proper functioning of the Authority, including multilingual, European-oriented schooling and appropriate transport connections.	2. The Authority's host Member State shall provide the best possible conditions to ensure the proper functioning of the Authority, including multilingual, European-oriented schooling and appropriate transport connections.	2. The Authority's host Member State shall provide the best possible conditions to ensure the proper functioning of the Authority, including multilingual, European-oriented schooling and appropriate transport connections. Text Origin: Commission Proposal
Article 88				
797	Article 88 Evaluation and review	Article 88 Evaluation and review	Article 88 Evaluation and review	Article 88 Evaluation and review Text Origin: Commission Proposal

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Article 88(1)				
798	1. By 31 December 2029, and every five years thereafter, the Commission shall assess the Authority's performance in relation to its objectives, mandate, tasks and location(s), in accordance with the Commission's guidelines. The evaluation shall, in particular, address:	1. By 31 December 2029, and every five years thereafter, the Commission shall assess the Authority's performance in relation to its objectives, mandate, tasks and location(s), in accordance with the Commission's guidelines. The evaluation shall, in particular, address:	1. By 31 December 2029, and every five years thereafter, the Commission shall assess the Authority's performance in relation to its objectives, mandate, ~~and tasks and location(s), in accordance with the Commission's guidelines~~ <u>based on objective criteria to be included in an evaluation.</u> The evaluation shall, in particular, address:	
Article 88(1), point (a)				
799	(a) the possible need to amend the mandate of the Authority, and the financial implications of any such modification;	(a) the possible need to amend the mandate of the Authority, and the financial implications of any such modification;	(a) the possible need to amend the mandate of the Authority, and the financial implications of any such modification;	(a) the possible need to amend the mandate of the Authority, and the financial implications of any such modification; Text Origin: Commission Proposal
Article 88(1), point (b)				
800	(b) the impact of all supervisory activities and tasks of the Authority on the interests of the Union as a whole, and specifically the effectiveness of:	(b) the impact of all supervisory activities and tasks of the Authority on the interests of the Union as a whole, and specifically the effectiveness of:	(b) the impact of all supervisory activities and tasks of the Authority on the interests of the Union as a whole, and specifically the effectiveness of:	(b) the impact of all supervisory activities and tasks of the Authority on the interests of the Union as a whole, and specifically the effectiveness of: Text Origin: Commission Proposal

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
Article 88(1), point (b)(i)				
801	(i) supervisory tasks and activities related to direct supervision of selected obliged entities;	(i) supervisory tasks and activities related to direct supervision of selected obliged entities;	(i) supervisory tasks and activities related to direct supervision of selected obliged entities;	(i) supervisory tasks and activities related to direct supervision of selected obliged entities; Text Origin: Commission Proposal
Article 88(1), point (b)(ii)				
802	(ii) indirect supervision of non-selected obliged entities;	(ii) indirect supervision of non-selected obliged entities;	(ii) indirect supervision of non-selected obliged entities;	(ii) indirect supervision of non-selected obliged entities; Text Origin: Commission Proposal
Article 88(1), point (b)(iii)				
803	(iii) indirect oversight of other obliged entities;	(iii) indirect oversight of other obliged entities;	(iii) indirect oversight of other obliged entities;	(iii) indirect oversight of other obliged entities; Text Origin: Commission Proposal
Article 88(1), point (c)				
804	(c) the impact of the activities related to support and coordination of FIUs, and in particular the coordination of the joint analyses of cross-border activities and transactions conducted by FIUs;	(c) the impact of the activities related to support and coordination of FIUs, and in particular the coordination of the joint analyses of cross-border activities and transactions conducted by FIUs;	(c) the impact of the activities <u>and technologies</u> related to support and coordination of FIUs <u>on preventing ML/TF</u> , and in particular the coordination of the joint analyses of cross-border activities and transactions conducted by FIUs <u>and</u>	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			<u>the successful follow-up to those joint analyses in preventing and combatting ML/TF;</u>	
Article 88(1), point (ca)				
804a			<u>(ca) the appropriateness of enlarging the scope of the oversight of the non-financial sector, particularly of the procedures and thresholds for AML/CFT supervisory colleges in the non-financial sector and the establishment of a step-in procedure for the non-financial entities similar to those laid down in Articles 30 and 30a;</u>	
Article 88(1), point (d)				
805	(d) the impartiality, objectivity and autonomy of the Authority;	(d) the impartiality, objectivity and autonomy of the Authority;	(d) the impartiality, objectivity and autonomy of the Authority;	(d) the impartiality, objectivity and autonomy of the Authority; Text Origin: Commission Proposal
Article 88(1), point (e)				
806	(e) the appropriateness of governance arrangements, including the composition of, and voting arrangements in, the Executive Board and its relation with the	(e) the appropriateness of governance arrangements, including the composition of, and voting arrangements in, the Executive Board and its relation with the	(e) the appropriateness of governance arrangements, including the composition of, and voting arrangements in, the Executive Board and its relation with the	

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	General Board,	General Board,	General Board,	
Article 88(1), point (f)				
807	(f) the cost effectiveness of the Authority, if appropriate, separately in relation to its distinct sources of funding;	(f) the cost effectiveness of the Authority, if appropriate, separately in relation to its distinct sources of funding;	(f) the cost effectiveness of the Authority, if appropriate, separately in relation to its distinct sources of funding;	(f) the cost effectiveness of the Authority, if appropriate, separately in relation to its distinct sources of funding; Text Origin: Commission Proposal
Article 88(1), point (g)				
808	(g) the effectiveness of the recourse mechanism against decisions of the Authority and the independence and accountability arrangements applicable to the Authority;	(g) the effectiveness of the recourse mechanism against decisions of the Authority and the independence and accountability arrangements applicable to the Authority;	(g) the effectiveness of the recourse mechanism against decisions of the Authority and the independence and accountability arrangements applicable to the Authority;	(g) the effectiveness of the recourse mechanism against decisions of the Authority and the independence and accountability arrangements applicable to the Authority; Text Origin: Commission Proposal
Article 88(1), point (h)				
809	(h) the effectiveness of cooperation and information sharing arrangements between the Authority and non-AML authorities;	(h) the effectiveness of cooperation and information sharing arrangements between the Authority and non-AML authorities;	(h) the effectiveness of cooperation and information sharing arrangements between the Authority and non-AML authorities;	(h) the effectiveness of cooperation and information sharing arrangements between the Authority and non-AML authorities; Text Origin: Commission Proposal
Article 88(1), point (i)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
810	(i) the interaction between the Authority and the other Union supervisory authorities and bodies, including the EBA, the Europol, Eurojust, OLAF and the EPPO;	(i) the interaction between the Authority and the other Union supervisory authorities and bodies, including the EBA, the Europol, Eurojust, OLAF and the EPPO;	(i) the interaction between the Authority and the other Union supervisory authorities and bodies, including the EBA, the Europol, Eurojust, OLAF and the EPPO;	(i) the interaction between the Authority and the other Union supervisory authorities and bodies, including the EBA, the Europol, Eurojust, OLAF and the EPPO; Text Origin: Commission Proposal
Article 88(1), point (ia)				
810a			<u>(ia) the scope of direct supervision and the criteria, including the appropriateness of the procedures and thresholds, for the direct selection of supervised obliged entities;</u>	
Article 88(1), point (j)				
811	(j) the effectiveness of the Authority's supervisory and sanctioning powers;	(j) the effectiveness of the Authority's supervisory and sanctioning powers;	(j) the effectiveness of the Authority's supervisory and sanctioning powers;	(j) the effectiveness of the Authority's supervisory and sanctioning powers; Text Origin: Commission Proposal
Article 88(1), point (k)				
812	(k) effectiveness and convergence in supervisory practices reached by supervisory authorities and the role	(k) effectiveness and convergence in supervisory practices reached by supervisory authorities and the role	(k) effectiveness and convergence in supervisory practices reached by supervisory authorities and the role	(k) effectiveness and convergence in supervisory practices reached by supervisory authorities and the role

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	of the Authority therein.	of the Authority therein.	of the Authority therein.	of the Authority therein. Text Origin: Commission Proposal
Article 88(2)				
813	2. The report referred to in paragraph 1 shall also examine whether:	2. The report referred to in paragraph 1 shall also examine whether:	2. The report referred to in paragraph 1 shall also examine whether:	2. The report referred to in paragraph 1 shall also examine whether: Text Origin: Commission Proposal
Article 88(2), point (a)				
814	(a) the resources of the Authority are adequate to carry out its responsibilities;	(a) the resources of the Authority are adequate to carry out its responsibilities;	(a) the resources of the Authority are adequate to carry out its responsibilities;	(a) the resources of the Authority are adequate to carry out its responsibilities; Text Origin: Commission Proposal
Article 88(2), point (b)				
815	(b) it is appropriate to confer additional supervisory tasks regarding non-financial sector obliged entities, specifying, as appropriate, the types of entities that should be subject to additional supervisory tasks;	(b) it is appropriate to confer additional supervisory tasks regarding non-financial sector obliged entities, specifying, as appropriate, the types of entities that should be subject to additional supervisory tasks;	(b) it is appropriate to confer additional supervisory tasks regarding non-financial sector obliged entities, specifying, ~~as appropriate,~~ the types of entities that should be subject to additional supervisory tasks;	
Article 88(2), point (c)				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
816	(c) it is appropriate to confer additional tasks in the area of support and coordination of the work of FIUs;	(c) it is appropriate to confer additional tasks in the area of support and coordination of the work of FIUs;	(c) it is appropriate to confer additional tasks in the area of support and coordination of the work of FIUs, <u>including a mandate for further developing a one-stop-shop platform within FIU.net to be used by obliged entities to submit suspicious transaction and activity reports to FIUs concerned</u> ;	(c) it is appropriate to confer additional tasks in the area of support and coordination of the work of FIUs; review clause on one-stop-shop covered in AMLR post political agreement Text Origin: Commission Proposal political agreement of 12.12.2023
Article 88(2), point (d)				
817	(d) it is appropriate to confer on the Authority additional sanctioning powers.	(d) it is appropriate to confer on the Authority additional sanctioning powers.	(d) it is appropriate to confer on the Authority additional sanctioning powers.	(d) it is appropriate to confer on the Authority additional sanctioning powers. Text Origin: Commission Proposal
Article 88(2a)				
817a		<u>2a. On the occasion of the first evaluation, the Commission shall also assess whether the maximum number of selected obliged entities shall be maintained or reviewed. When performing this assessment, the Commission shall take into account, in particular, the available</u>		

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		<u>resources of the Authority, its mandate, its experience and the circumstances of its direct supervision activities.</u>		
Article 88(3)				
818	3. On the occasion of every second evaluation, there shall be an assessment of the results achieved by the Authority having regard to its objectives, mandate and tasks, including an assessment of whether the continuation of the Authority is still justified with regard to these objectives, mandate and tasks.	3. On the occasion of every second evaluation, there shall be an assessment of the results achieved by the Authority having regard to its objectives, mandate and tasks, including an assessment of whether the continuation of the Authority is still justified with regard to these objectives, mandate and tasks.	3. On the occasion of every second evaluation, ~~there~~ <u>the Commission</u> shall ~~be an assessment~~ <u>conduct a thorough review</u> of the results achieved by the Authority having regard to its objectives, mandate, <u>tasks and powers. The review shall have due regard to the effectiveness and tasks, including an assessment of whether the continuation of the Authority is still justified with regard to these objectives, mandate and tasks</u> <u>Union's AML/CFT framework as a whole and to the Authority's cooperation with other bodies and agencies.</u>	3. On the occasion of every second evaluation, ~~there~~ <u>the Commission</u> shall ~~be an assessment~~ <u>conduct a thorough review</u> of the results achieved by the Authority having regard to its objectives, mandate, <u>tasks and powers</u> ~~and tasks~~ , including an assessment of whether the continuation of the Authority is still justified with regard to these objectives, mandate and tasks. Text Origin: EP Mandate TM3 08062023
Article 88(4)				
819	4. The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council.	4. The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council.	4. The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council.	4. The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council. Text Origin: Commission Proposal

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	Article 89			
820	Article 89 Amendments to Regulation (EU) No 1093/2010	Article 89 Amendments to Regulation (EU) No 1093/2010	Article 89 Amendments to Regulation (EU) ~~No 1093/2010~~ <u>No 1093/2010</u>	Article 89 Amendments to Regulation (EU) No 1093/2010 Text Origin: Council Mandate T8 04072023
	Article 89, first paragraph			
821	Regulation (EU) No 1093/2010 is amended as follows:	Regulation (EU) No 1093/2010 is amended as follows:	Regulation (EU) No 1093/2010 is amended as follows:	Regulation (EU) No 1093/2010 is amended as follows: Text Origin: Commission Proposal
	Article 89, first paragraph, point (1)			
822	(1) Article 1 is amended as follows:	(1) Article 1 is amended as follows:	(1) Article 1 is amended as follows:	(1) Article 1 is amended as follows: Text Origin: Commission Proposal
	Article 89, first paragraph, point (1)(a)			
823	(a) in paragraph 2, the second subparagraph is deleted;	(a) in paragraph 2, the second subparagraph is deleted;	(a) in paragraph 2, the second subparagraph is deleted;	(a) in paragraph 2, the second subparagraph is deleted; Text Origin: Commission Proposal

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Article 89, first paragraph, point (1)(b)				
824	(b) in paragraph 5, point (h) is deleted;	(b) in paragraph 5, point (h) is deleted;	(b) in paragraph 5, point (h) is deleted;	(b) in paragraph 5, point (h) is deleted; Text Origin: Commission Proposal
Article 89, first paragraph, point (2)				
825	(2) Article 4 is amended as follows:	(2) Article 4 is amended as follows:	(2) Article 4 is amended as follows:	(2) Article 4 is amended as follows: Text Origin: Commission Proposal
Article 89, first paragraph, point (2)(a)				
826	(a) point (1a) is deleted;	(a) point (1a) is deleted;	(a) point (1a) is deleted;	(a) point (1a) is deleted; Text Origin: Commission Proposal
Article 89, first paragraph, point (2)(b)				
827	(b) In point (2), point (iii) is deleted;	(b) In point (2), point (iii) is deleted;	(b) In point (2), point (iii) is deleted;	(b) In point (2), point (iii) is deleted; Text Origin: Commission Proposal
Article 89, first paragraph, point (3)				
828	(3) In Article 8(1), point (l) is deleted;	(3) In Article 8(1), point (l) is deleted;	(3) In Article 8(1), point (l) is deleted;	(3) In Article 8(1), point (l) is deleted;

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				Text Origin: Commission Proposal
Article 89, first paragraph, point (4)				
829	(4) Articles 9a and 9b are deleted;	(4) Articles 9a and 9b are deleted;	(4) Articles 9a and 9b are deleted;	(4) Articles 9a and 9b are deleted; Text Origin: Commission Proposal
Article 89, first paragraph, point (5)				
830	(5) in Article 17, paragraph 6 is replaced by the following:	(5) in Article 17, paragraph 6 is replaced by the following:	(5) in Article 17, paragraph 6 is replaced by the following:	(5) in Article 17, paragraph 6 is replaced by the following; Text Origin: Commission Proposal
Article 89, first paragraph, point (5), amending provision, numbered paragraph (6)				
831	6. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 of this Article within the period specified therein, and where it is necessary to remedy, in a timely manner, such non-compliance in order to maintain or restore neutral conditions of competition in the market or ensure the orderly functioning and integrity of the	6. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 of this Article within the period specified therein, and where it is necessary to remedy, in a timely manner, such non-compliance in order to maintain or restore neutral conditions of competition in the market or ensure the orderly functioning and integrity of the	6. <u>6.</u> Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 of this Article within the period specified therein, and where it is necessary to remedy, in a timely manner, such non-compliance in order to maintain or restore neutral conditions of competition in the market or ensure the orderly functioning and integrity of the	6. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 of this Article within the period specified therein, and where it is necessary to remedy, in a timely manner, such non-compliance in order to maintain or restore neutral conditions of competition in the market or ensure the orderly functioning and integrity of the

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	financial system, the Authority may, where the relevant requirements of the legislative acts referred to in Article 1(2) of this Regulation are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution [?] requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.	financial system, the Authority may, where the relevant requirements of the legislative acts referred to in Article 1(2) of this Regulation are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution ~~f27~~ requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.	financial system, the Authority may, where the relevant requirements of the legislative acts referred to in Article 1(2) of this Regulation are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution [?] requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.	financial system, the Authority may, where the relevant requirements of the legislative acts referred to in Article 1(2) of this Regulation are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution ~~f27~~ requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice. Text Origin: Council Mandate TM8 04072023
	Article 89, first paragraph, point (5), amending provision, numbered paragraph (6), first paragraph			
6	832 The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.	The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.	The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4.	The decision of the Authority shall be in conformity with the formal opinion issued by the Commission pursuant to paragraph 4. Text Origin: Commission Proposal
	Article 89, first paragraph, point (6)			
6	833 (6) in Article 19, paragraph 4 is replaced by the following:	(6) in Article 19, paragraph 4 is replaced by the following:	(6) in Article 19, paragraph 4 is replaced by the following:	(6) in Article 19, paragraph 4 is replaced by the following: Text Origin: Commission Proposal

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Article 89, first paragraph, point (6), amending provision, numbered paragraph (4)				
834	4. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution complies with requirements directly applicable to it by virtue of the legislative acts referred to in Article 1(2) of this Regulation, the Authority may adopt an individual decision addressed to that financial institution requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.;	4. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution complies with requirements directly applicable to it by virtue of the legislative acts referred to in Article 1(2) of this Regulation, the Authority may adopt an individual decision addressed to that financial institution requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.;	4. ~~4.~~ Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution complies with requirements directly applicable to it by virtue of the legislative acts referred to in Article 1(2) of this Regulation, the Authority may adopt an individual decision addressed to that financial institution requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.;	4. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution complies with requirements directly applicable to it by virtue of the legislative acts referred to in Article 1(2) of this Regulation, the Authority may adopt an individual decision addressed to that financial institution requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.; Text Origin: Council Mandate TM8 04072023
Article 89, first paragraph, point (7)				
835	(7) in Article 33(1), the second subparagraph is deleted;	(7) in Article 33(1), the second subparagraph is deleted;	(7) in Article 33(1), the second subparagraph is deleted;	(7) in Article 33(1), the second subparagraph is deleted; Text Origin: Commission Proposal
Article 89, first paragraph, point (8)				

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836	(8) in Article 40(1), the following point (g) is added:	(8) in Article 40(1), the following point (g) is added:	(8) in Article 40(1), the following point (g) is added:	(8) in Article 40(1), the following point (g) is added: Text Origin: Commission Proposal
Article 89, first paragraph, point (8), amending provision, first paragraph				
837	(g) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.;	(g) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.;	(g) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.;	(g) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.;; COM proposal 29082023 '7. The Board of Supervisors may decide to admit observers. In particular, the Board of Supervisors shall admit a representative of AMLA where matters that fall under its mandates are discussed or decided upon. Link to 533 EP to revert Text Origin: Council Mandate TM8 04072023 TM12 29082023
Article 89, first paragraph, point (9)				

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838	(9) in Article 81, paragraph 2b is deleted.	(9) in Article 81, paragraph 2b is deleted.	(9) in Article 81, paragraph 2b is deleted.	(9) in Article 81, paragraph 2b is deleted. Text Origin: Commission Proposal
Article 90				
839	Article 90 Amendments to Regulation (EU) No 1094/2010	Article 90 Amendments to Regulation (EU) No 1094/2010	Article 90 Amendments to Regulation (EU) No 1094/2010	Article 90 Amendments to Regulation (EU) No 1094/2010 Text Origin: Commission Proposal
Article 90, first paragraph				
840	Regulation (EU) No 1094/2010 is amended as follows:	Regulation (EU) No 1094/2010 is amended as follows:	Regulation (EU) No 1094/2010 is amended as follows:	Regulation (EU) No 1094/2010 is amended as follows: Text Origin: Commission Proposal
Article 90, first paragraph, point (1)				
841	(1) in Article 1(2), the second subparagraph is deleted;	(1) in Article 1(2), the second subparagraph is deleted;	(1) in Article 1(2), the second subparagraph is deleted;	(1) in Article 1(2), the second subparagraph is deleted; Text Origin: Commission Proposal
Article 90, first paragraph, point (2)				
842				

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
	(2) in Article 40(1), the following point is added:	(2) in Article 40(1), the following point is added:	(2) in Article 40(1), the following point is added:	(2) in Article 40(1), the following point is added: Text Origin: Commission Proposal
Article 90, first paragraph, point (2), amending provision, first paragraph				
843	‘ (f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.; ’	‘ (f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.; ’	‘ (f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.; ’	‘ (f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.; ’ Link to 533 COM proposal In particular, the Board of Supervisors shall admit a representative of AMLA where matters that fall under its mandates are discussed or decided upon. EP to revert Text Origin: Council Mandate TM8 04072023 TM12 29082023
Article 90, first paragraph, point (3)				
844	(3) In Article 54, paragraph 2a is deleted.	(3) In Article 54, paragraph 2a is deleted.	(3) In Article 54, paragraph 2a is deleted.	(3) In Article 54, paragraph 2a is deleted.

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 91				
845	Article 91 Amendments to Regulation (EU) No 1095/2010	Article 91 Amendments to Regulation (EU) No 1095/2010	Article 91 Amendments to Regulation (EU) No 1095/2010	Article 91 Amendments to Regulation (EU) No 1095/2010 Text Origin: Commission Proposal
Article 91, first paragraph				
846	Regulation (EU) No 1095/2010 is amended as follows:	Regulation (EU) No 1095/2010 is amended as follows:	Regulation (EU) No 1095/2010 is amended as follows:	Regulation (EU) No 1095/2010 is amended as follows: Text Origin: Commission Proposal
Article 91, first paragraph, point (1)				
847	(1) in Article 1(2), the second subparagraph is deleted;	(1) in Article 1(2), the second subparagraph is deleted;	(1) in Article 1(2), the second subparagraph is deleted;	(1) in Article 1(2), the second subparagraph is deleted; Text Origin: Commission Proposal
Article 91, first paragraph, point (2)				
848	(2) in Article 40(1), the following point is added:	(2) in Article 40(1), the following point is added:	(2) in Article 40(1), the following point is added:	(2) in Article 40(1), the following point is added:

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				Text Origin: Commission Proposal
Article 91, first paragraph, point (2), amending provision, first paragraph				
849	(f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.	(f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.	(f) one representative of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, who shall be non-voting.	Linked to representation to ESAs in AMLA General board. (Issue of symmetry in representation) COM proposal: In particular, the Board of Supervisors shall admit a representative of AMLA where matters that fall under its mandates are discussed or decided upon. Link to 533 EP to revert TM8 04072023 TM12 29082023
Article 91, first paragraph, point (3)				
850	(3) In Article 54, paragraph 2a is deleted.	(3) In Article 54, paragraph 2a is deleted.	(3) In Article 54, paragraph 2a is deleted.	(3) In Article 54, paragraph 2a is deleted. Text Origin: Commission Proposal
Article 91a				
850a				

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				<u>Article 91a</u> <u>Transitional arrangements</u> <u>1. By way of derogation from Article 11, until no later than [4 years after entry into force of this Regulation]</u> <u>[the references to supervisory authorities and obliged entities shall be read as references to financial supervisors and credit and financial institutions, respectively] / [the requirements of this Article shall only apply to financial supervisors and credit and financial institutions].</u> <u>For the purposes of establishing and maintaining the database referred to in Article 11, the Authority shall conclude a bilateral agreement with the European Banking Authority on access to, as well as the financing and the joint management of, the AML/CFT database established in accordance with Article 9a of Regulation EU (No) 1093/2010 (EuReCA). The arrangement shall be established for a mutually agreed period of time which can be extended until no later than [18 months] after entry into force of this Regulation. During this period, the European Banking Authority shall at least be</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>able to continue receiving information, analysing it and making it available in accordance with Article 9a of Regulation EU (No) 1093/2010 or in accordance with this Regulation on behalf of the Authority and based on the financing made available by the Authority for this purpose.</u> 1 <u>2. By way of derogation from Articles 12 and 13, paragraph [1b] of Article 13 shall not apply during the first selection process.</u> <u>In case more than [40] obliged entities would be selected pursuant to paragraph 1, the Authority shall carry out the tasks listed in article 5(2) in respect of the 40 obliged entities or groups operating in the highest number of Member States either through establishments or under the freedom to provide services.</u> <u>In the case that the criterion referred to in the first subparagraph yields more than 40 obliged entities or groups, the Authority shall select, from the obliged entities or groups that would be selected in accordance with paragraph 1 and that actively operate in the smallest largest number of Member States, those</u>

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
			PUBLIC	<u>which have the highest ratio of the volume of transactions with third countries to the total volume of transactions measured in the last financial year.</u> <u>3. By way of derogation from Article 37a(7), the participation of FIUs in peer reviews shall be voluntary during the first two peer review work plans.</u> text based on EC compromise text on article 12+13 of 04.12.2023 Paragraph 3 - linked to 37(a)(7) - post political agreement Recital on subpara 1 translating the applicability to NF sector "as soon as possible and no later than 4 years" post political agreement EC to revert ITM 34 of 30.11.2023 TM36 19122023
Article 92				
851	Article 92 Commencement of the Authority's activities	Article 92 Commencement of the Authority's activities	Article 92 Commencement of the Authority's activities	Article 92 Commencement of the Authority's activities Text Origin: Commission Proposal

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Article 92, first paragraph				
852	The Commission shall be responsible for the establishment and initial operation of the Authority until the date on which the Authority becomes operational, which shall be 1 January 2024 in accordance with Article 93. For that purpose:	The Commission shall be responsible for the establishment and initial operation of the Authority until the date on which the Authority becomes operational, which shall be 1 January 2024 in accordance with Article 93. For that purpose:	The Commission shall be responsible for the establishment and initial operation of the Authority until the date on which the Authority becomes operational, which shall be 1 January 2024 in accordance with Article 93. For that purpose:	The Commission shall be responsible for the establishment and initial operation of the Authority until the date on which the Authority becomes operational, which shall be 1 January ~~2024~~ <u>...</u> in accordance with Article 93. For that purpose: Text Origin: Commission Proposal TM8 04072023
Article 92, first paragraph, point (a)				
853	(a) the Commission may designate a Commission official to act as interim Executive Director and exercise the duties assigned to the Executive Director until the Authority has the capacity to implement its own budget and the Executive Director has taken up his or her duties following his or her appointment by the Executive Board in accordance with Article 58;	(a) the Commission may designate a Commission official to act as interim Executive Director and exercise the duties assigned to the Executive Director until the Authority has the capacity to implement its own budget and the Executive Director has taken up his or her duties following his or her appointment by the Executive Board in accordance with Article 58;	(a) the Commission may designate a Commission official to act as interim Executive Director and exercise the duties assigned to the Executive Director until the Authority has the capacity to implement its own budget and the Executive Director has taken up his or her duties following his or her appointment by the Executive Board in accordance with Article 58;	(a) the Commission may designate a Commission official to act as interim Executive Director and exercise the duties assigned to the Executive Director until the Authority has the capacity to implement its own budget and the Executive Director has taken up his or her duties following his or her appointment by the Executive Board in accordance with Article 58; Text Origin: Commission Proposal
Article 92, first paragraph, point (b)				
854	(b) by derogation from Article 53(4)	(b) by derogation from Article 53(4)	(b) by derogation from Article 53(4)	(b) by derogation from Article 53(4)

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	and until the adoption of a decision as referred to in Article 58, the interim Executive Director shall exercise the appointing authority power;	and until the adoption of a decision as referred to in Article 58, the interim Executive Director shall exercise the appointing authority power;	and until the adoption of a decision as referred to in Article 58, the interim Executive Director shall exercise the appointing authority power;	and until the adoption of a decision as referred to in Article 58, the interim Executive Director shall exercise the appointing authority power; Text Origin: Commission Proposal
Article 92, first paragraph, point (c)				
855	(c) the Commission may offer assistance to the Authority, in particular by seconding Commission officials to carry out the activities of the Authority under the responsibility of the interim Executive Director or the Executive Director;	(c) the Commission may offer assistance to the Authority, in particular by seconding Commission officials to carry out the activities of the Authority under the responsibility of the interim Executive Director or the Executive Director;	(c) the Commission may offer assistance to the Authority, in particular by seconding Commission officials to carry out the activities of the Authority under the responsibility of the interim Executive Director or the Executive Director;	(c) the Commission may offer assistance to the Authority, in particular by seconding Commission officials to carry out the activities of the Authority under the responsibility of the interim Executive Director or the Executive Director; Text Origin: Commission Proposal
Article 92, first paragraph, point (d)				
856	(d) the interim Executive Director may authorise all payments covered by appropriations entered in the Authority's budget after approval by the Executive Board and may conclude contracts, including staff contracts, following the adoption of the Authority's establishment plan.	(d) the interim Executive Director may authorise all payments covered by appropriations entered in the Authority's budget after approval by the Executive Board and may conclude contracts, including staff contracts, following the adoption of the Authority's establishment plan.	(d) the interim Executive Director may authorise all payments covered by appropriations entered in the Authority's budget after approval by the Executive Board and may conclude contracts, including staff contracts, following the adoption of the Authority's establishment plan.	(d) the interim Executive Director may authorise all payments covered by appropriations entered in the Authority's budget after approval by the Executive Board and may conclude contracts, including staff contracts, following the adoption of the Authority's establishment plan. Text Origin: Commission

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				Proposal
Article 93				
857	Article 93 Entry into force and application	Article 93 Entry into force and application	Article 93 Entry into force and application	Article 93 Entry into force and application Text Origin: Commission Proposal
Article 93, first paragraph				
858	This Regulation shall enter into force the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force the twentieth day following that of its publication in the Official Journal of the European Union. Text Origin: Commission Proposal
Article 93, second paragraph				
859	It shall apply from 1 January 2024.	It shall apply from 1 January 2024.	It shall apply from 1 January ~~2024~~ 2025.	
Article 93, third paragraph				
860	However, Articles 1, 4, 38, 42, 43, 44, 46, 56, 58, 86 and 87 shall apply from 1 January 2023.	However, Articles 1, 4, 38, 42, 43, 44, 46, 56, 58, 86 and 87 shall apply from 1 January 2023.	However, Articles 1, 4, 38, 42, 43, 44, 46, 56, 58, 86 and 87 shall apply from 1 January ~~2023~~ 2024.	
Article 93, fourth paragraph				

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861	This Regulation shall be binding in its entirety and directly applicable in all Member States.	This Regulation shall be binding in its entirety and directly applicable in all Member States.	This Regulation shall be binding in its entirety and directly applicable in all Member States.	This Regulation shall be binding in its entirety and directly applicable in all Member States. Text Origin: Commission Proposal
Formula				
862	Done at Brussels,	Done at Brussels,	Done at Brussels,	Done at Brussels, Text Origin: Commission Proposal
Formula				
863	For the European Parliament	For the European Parliament	For the European Parliament	For the European Parliament Text Origin: Commission Proposal
Formula				
864	The President	The President	The President	The President Text Origin: Commission Proposal
Formula				
865	For the Council	For the Council	For the Council	For the Council Text Origin: Commission

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				Proposal
Formula				
866	The President	The President	The President	The President Text Origin: Commission Proposal
Annex I				
866.1	Annex I	Annex I	Annex I	Annex I Text Origin: Commission Proposal
Annex I, first heading				
867	List of the coefficients linked to aggravating and mitigating factors for the application of Article	List of the coefficients linked to aggravating and mitigating factors for the application of Article	List of the coefficients linked to aggravating and mitigating factors for the application of Article	List of the coefficients linked to aggravating and mitigating factors for the application of Article Text Origin: Commission Proposal
Annex I, first paragraph				
868	List of the coefficients linked to aggravating and mitigating factors for the application of Article 20.	List of the coefficients linked to aggravating and mitigating factors for the application of Article 20.	List of the coefficients linked to aggravating and mitigating factors for the application of Article 20.	List of the coefficients linked to aggravating and mitigating factors for the application of Article 20. Text Origin: Commission Proposal

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Annex I, second paragraph				
869	The following coefficients shall be applicable in a cumulative way to the basic amounts referred to in Article 20(6) on the basis of each of the following aggravating and mitigating factors:	The following coefficients shall be applicable in a cumulative way to the basic amounts referred to in Article 20(6) on the basis of each of the following aggravating and mitigating factors:	The following coefficients shall be applicable in a cumulative way to the basic amounts referred to in Article 20(6) on the basis of each of the following aggravating and mitigating factors:	The following coefficients shall be applicable in a cumulative way to the basic amounts referred to in Article 20(6) on the basis of each of the following aggravating and mitigating factors: Text Origin: Commission Proposal
Annex I, second paragraph, point (I)				
870	I. Adjustment coefficients linked to aggravating factors:	I. Adjustment coefficients linked to aggravating factors:	I. Adjustment coefficients linked to aggravating factors:	I. Adjustment coefficients linked to aggravating factors: Text Origin: Commission Proposal
Annex I, point (1)				
871	1. If the breach has been committed repeatedly, for every time it has been repeated, an additional coefficient of 1,1 shall apply.	1. If the breach has been committed repeatedly, for every time it has been repeated, an additional coefficient of 1,1 shall apply.	1. If the breach has been committed repeatedly, for every time it has been repeated, an additional coefficient of 1,1 shall apply.	1. If the breach has been committed repeatedly, for every time it has been repeated, an additional coefficient of 1,1 shall apply. Text Origin: Commission Proposal
Annex I, point (2)				
872	2. If the breach has been committed for more than six months, a	2. If the breach has been committed for more than six months, a	2. If the breach has been committed for more than six months, a	2. If the breach has been committed for more than six months, a

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	coefficient of 1,5 shall apply.	coefficient of 1,5 shall apply.	coefficient of 1,5 shall apply.	coefficient of 1,5 shall apply. Text Origin: Commission Proposal
Annex I, point (3)				
873	3. If the infringement has revealed systemic weaknesses in the organisation of the selected obliged entity, in particular in its procedures, management systems or internal controls, a coefficient of 2,2 shall apply.	3. If the infringement has revealed systemic weaknesses in the organisation of the selected obliged entity, in particular in its procedures, management systems or internal controls, a coefficient of 2,2 shall apply.	3. If the infringement has revealed systemic weaknesses in the organisation of the selected obliged entity, in particular in its procedures, management systems or internal controls, a coefficient of 2,2 shall apply.	3. If the infringement has revealed systemic weaknesses in the organisation of the selected obliged entity, in particular in its procedures, management systems or internal controls, a coefficient of 2,2 shall apply. Text Origin: Commission Proposal
Annex I, point (4)				
874	4. If the infringement has been committed intentionally, a coefficient of 3 shall apply.	4. If the infringement has been committed intentionally, a coefficient of 3 shall apply.	4. If the infringement has been committed intentionally, a coefficient of 3 shall apply.	4. If the infringement has been committed intentionally, a coefficient of 3 shall apply. Text Origin: Commission Proposal
Annex I, point (5)				
875	5. If no remedial action has been taken since the breach has been identified, a coefficient of 1,7 shall apply.	5. If no remedial action has been taken since the breach has been identified, a coefficient of 1,7 shall apply.	5. If no remedial action has been taken since the breach has been identified, a coefficient of 1,7 shall apply.	5. If no remedial action has been taken since the breach has been identified, a coefficient of 1,7 shall apply.

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				Text Origin: Commission Proposal
Annex I, point (6)				
876	6. If the selected obliged entity's senior management has not cooperated with the Authority in carrying out its investigations, a coefficient of 1,5 shall apply.	6. If the selected obliged entity's senior management has not cooperated with the Authority in carrying out its investigations, a coefficient of 1,5 shall apply.	6. If the selected obliged entity's senior management has not cooperated with the Authority in carrying out its investigations, a coefficient of 1,5 shall apply.	6. If the selected obliged entity's senior management has not cooperated with the Authority in carrying out its investigations, a coefficient of 1,5 shall apply. Text Origin: Commission Proposal
Annex I, point (II)				
877	II. Adjustment coefficients linked to mitigating factors:	II. Adjustment coefficients linked to mitigating factors:	II. Adjustment coefficients linked to mitigating factors:	II. Adjustment coefficients linked to mitigating factors: Text Origin: Commission Proposal
Annex I, point (1)				
878	1. If the selected obliged entity's senior management can demonstrate that they have taken all the necessary measures to prevent the breach, a coefficient of 0,7 shall apply.	1. If the selected obliged entity's senior management can demonstrate that they have taken all the necessary measures to prevent the breach, a coefficient of 0,7 shall apply.	1. If the selected obliged entity's senior management can demonstrate that they have taken all the necessary measures to prevent the breach, a coefficient of 0,7 shall apply.	1. If the selected obliged entity's senior management can demonstrate that they have taken all the necessary measures to prevent the breach, a coefficient of 0,7 shall apply. Text Origin: Commission Proposal
Annex I, point (2)				

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879	2. If the selected obliged entity has brought quickly, effectively and completely the breach to Authority's attention, a coefficient of 0,4 shall apply.	2. If the selected obliged entity has brought quickly, effectively and completely the breach to Authority's attention, a coefficient of 0,4 shall apply.	2. If the selected obliged entity has brought quickly, effectively and completely the breach to Authority's attention, a coefficient of 0,4 shall apply.	2. If the selected obliged entity has brought quickly, effectively and completely the breach to Authority's attention, a coefficient of 0,4 shall apply. Text Origin: Commission Proposal
Annex I, point (3)				
880	3. If the selected obliged entity has voluntarily taken measures to ensure that similar breach cannot be committed in the future, a coefficient of 0,6 shall apply.	3. If the selected obliged entity has voluntarily taken measures to ensure that similar breach cannot be committed in the future, a coefficient of 0,6 shall apply.	3. If the selected obliged entity has voluntarily taken measures to ensure that similar breach cannot be committed in the future, a coefficient of 0,6 shall apply.	3. If the selected obliged entity has voluntarily taken measures to ensure that similar breach cannot be committed in the future, a coefficient of 0,6 shall apply. Text Origin: Commission Proposal
Annex II				
880.1	Annex II	Annex II	Annex II	Annex II Text Origin: Commission Proposal
Annex II, first heading				
881	List of directly applicable requirements referred to in Article 21(1) and 21(3)	List of directly applicable requirements referred to in Article 21(1) and 21(3)	List of directly applicable requirements referred to in Article 21(1) and 21(3)	List of directly applicable requirements referred to in Article 21(1) and 21(3)

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Annex II, point 1.				
882	1. Requirements related to customer due diligence referred to in Article 21(3), points (a) and (b) shall be those in : Articles 15, 16, 17, 18, 19, 20, 21, 27, 28, 30, 31, 32, 34, 36, and 37 of [AMLR].	1. Requirements related to customer due diligence referred to in Article 21(3), points (a) and (b) shall be those in : Articles 15, 16, 17, 18, 19, 20, 21, 27, 28, 30, 31, 32, 34, 36, and 37 of [AMLR].	1. Requirements related to customer due diligence referred to in Article 21(3), points (a) and (b) shall be those in : Articles 15, 16, 17, 18, 19, 20, 21, 27, 28, 30, 31, 32, 34, 36, and 37 of [AMLR].	1. Requirements related to customer due diligence referred to in Article 21(3), points (a) and (b) shall be those in : Articles 15, 16, 17, 18, 19, 20, 21, 27, 28, 30, 31, 32, 34, 36, and 37 of [AMLR]. Text Origin: Commission Proposal
Annex II, point 2.				
883	2. Requirements related to group policies and procedures referred to in Article 21(3), point (a) shall be those in : Articles 13 and 14 of [AMLR].	2. Requirements related to group policies and procedures referred to in Article 21(3), point (a) shall be those in : Articles 13 and 14 of [AMLR].	2. Requirements related to group policies and procedures referred to in Article 21(3), point (a) shall be those in : Articles 13 and 14 of [AMLR].	2. Requirements related to group policies and procedures referred to in Article 21(3), point (a) shall be those in : Articles 13 and 14 of [AMLR]. Text Origin: Commission Proposal
Annex II, point 3.				
884	3. Requirements related to reporting obligations referred to in Article 23(3), points (a) and (b) shall be those in : Articles 50, 51 and 52 of [AMLR] and Articles 9, 13 and 18 of [TFR recast].	3. Requirements related to reporting obligations referred to in Article 23(3), points (a) and (b) shall be those in : Articles 50, 51 and 52 of [AMLR] and Articles 9, 13 and 18 of [TFR recast].	3. Requirements related to reporting obligations referred to in Article 23(3), points (a) and (b) shall be those in : Articles 50, 51 and 52 of [AMLR] and Articles 9, 13 and 18 of [TFR recast].	3. Requirements related to reporting obligations referred to in Article 23(3), points (a) and (b) shall be those in : Articles 50, 51 and 52 of [AMLR] and Articles 9, 13 and 18 of [TFR recast].

	Commission Proposal	ST 10507/22 REV1 Council Mandate	EP Mandate	Draft Agreement
				Text Origin: Commission Proposal
Annex II, point 4.				
885	4. Requirements related to internal policies, controls and procedures referred to in Article 23(3), point (b) shall be those in : Articles 7, 8, 9, 38, 39 and 40 of the [AMLR].	4. Requirements related to internal policies, controls and procedures referred to in Article 23(3), point (b) shall be those in : Articles 7, 8, 9, 38, 39 and 40 of the [AMLR].	4. Requirements related to internal policies, controls and procedures referred to in Article 23(3), point (b) shall be those in : Articles 7, 8, 9, 38, 39 and 40 of the [AMLR].	4. Requirements related to internal policies, controls and procedures referred to in Article 23(3), point (b) shall be those in : Articles 7, 8, 9, 38, 39 and 40 of the [AMLR]. Text Origin: Commission Proposal
Annex II, point 5.				
886	5. Other requirements referred to in Article 23(3), points (c) and (d) shall be those in: Articles 54, 56, 57 and 58 of [AMLR] and Articles 7, 8, 10, 11, 12, 14, 16, 17, 19, 21 of [TFR].	5. Other requirements referred to in Article 23(3), points (c) and (d) shall be those in: Articles 54, 56, 57 and 58 of [AMLR] and Articles 7, 8, 10, 11, 12, 14, 16, 17, 19, 21 of [TFR].	5. Other requirements referred to in Article 23(3), points (c) and (d) shall be those in: Articles 54, 56, 57 and 58 of [AMLR] and Articles 7, 8, 10, 11, 12, 14, 16, 17, 19, 21 of [TFR].	5. Other requirements referred to in Article 23(3), points (c) and (d) shall be those in: Articles 54, 56, 57 and 58 of [AMLR] and Articles 7, 8, 10, 11, 12, 14, 16, 17, 19, 21 of [TFR]. Text Origin: Commission Proposal