



2017/0230(COD)

30.10.2018

AMENDMENTS

1 - 134

Othmar Karas, Pervenche Berès

Amended proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority); Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority); Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority); Regulation (EU) No 345/2013 on European venture capital funds; Regulation (EU) No 346/2013 on European social entrepreneurship funds; Regulation (EU) No 600/2014 on markets in financial instruments; Regulation (EU) 2015/760 on European long-term investment funds; Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds; Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market; and (EU) Directive 2015/849 on the prevention of the use of the financial system for the purposes of money-laundering or terrorist financing

Proposal for a regulation
(COM(2018)0646 – C8-0409/2018 – 2017/0230(COD))

AM_Com_LegPosition

Amendment 1
Pervenche Berès

Proposal for a regulation
Recital 11a

Text proposed by the Commission

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. ***Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, and building on the experience already gained by EBA in protecting the banking sector from such abuses, EBA should take a leading role at Union level to protect the financial system from money-laundering and terrorist financing risks. Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849.***

Amendment

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. ***Combating money laundering and financing of terrorism is a shared responsibility between Member States and European institutions and bodies, within their respective mandates. They should establish mechanisms for enhanced cooperation, coordination and mutual assistance, fully utilising all the tools and measures available under the existing regulatory and institutional framework. At the same time, all entities involved should allow for proper scrutiny and oversight of their actions.***

Or. en

Amendment 2
Othmar Karas

Proposal for a regulation
Recital 11a

Text proposed by the Commission

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, **and** building on the experience already gained by EBA in protecting the banking sector from such abuses, EBA should take a leading role at Union level to protect the financial system from money-laundering and terrorist financing risks. Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849.

Amendment

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, ***considering that it is in the banking sector that money-laundering and terrorist financing risks are most likely to have systemic impact***, building on the experience already gained by EBA in protecting the banking sector from such abuses ***and considering that EBA serves as authority for all Member States***, EBA should take a leading ***coordinating and monitoring*** role at Union level to ***effectively*** protect the financial system from money-laundering and terrorist financing risks. Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849.

Or. en

Amendment 3
Kay Swinburne

Proposal for a regulation
Recital 11a

Text proposed by the Commission

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, and building on the experience already gained by EBA in protecting the banking sector from such abuses, EBA should take a leading role at Union level to protect the financial system from money-laundering and terrorist financing risks. Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849.

Amendment

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, and building on ***the work already completed by global experts in the Financial Action Task Force***, as well as the experience already gained by EBA in protecting the banking sector from such abuses, EBA should take a leading ***coordinating*** role at Union level to protect the financial system from money-laundering and terrorist financing risks. Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849. ***This authority is to be exercised without prejudice to the competences of judicial authorities.***

Or. en

Amendment 4

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 11a

Text proposed by the Commission

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, and building *on the experience already gained by EBA in protecting the banking sector from such abuses*, EBA should take a leading role at Union level to protect the financial system from money-laundering and terrorist financing risks. *Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849.*

Amendment

(11a) It is becoming increasingly important to promote consistent, systematic and effective monitoring and assessment of risks in relation to money-laundering and terrorist financing in the Union's financial system. Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, and building, *the ESAs* should take a leading role at Union level to protect the financial system from money-laundering and terrorist financing risks.

Or. en

Amendment 5

Pervenche Berès

Proposal for a regulation
Recital 11a b (new)

Text proposed by the Commission

Amendment

(11ab) Given the consequences for financial stability which may stem from abuses of the financial sector for money-laundering or terrorist financing purposes, and building on the experience already gained by EBA in protecting the banking sector from such abuses, EBA should take a leading role at Union level to protect the financial system from money-laundering and terrorist financing risks. Therefore, it is necessary to entrust EBA, in addition to its present competences, with the authority to act within the remit of Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010 insofar as such authority relates to the prevention and combating of money-laundering and terrorist financing, where it concerns financial sector operators and the competent authorities supervising them, which are covered by those Regulations. Moreover, concentrating this mandate for the entire financial sector within EBA would optimise the use of its expertise and resources, and is without prejudice to the material obligations laid down in Directive (EU) 2015/849.

Or. en

Amendment 6
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 11b

Text proposed by the Commission

Amendment

(11b) In order for **EBA** to exercise its mandate effectively it should make full use

(11b) In order for **the ESAs** to exercise their mandate effectively it should make

of all its powers and tools under the Regulation. In line with its new role, it is important that **EBA** collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. **EBA** should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. In addition **EBA** should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. Furthermore, **EBA** should also have a role cooperating and liaising with relevant third country authorities on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension.

full use of all its powers and tools under the Regulation. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. **The ESAs** should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. In addition **the ESAs** should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. Furthermore, **the ESAs** should also have a role cooperating and liaising with relevant third country authorities on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension

Or. en

Amendment 7 Othmar Karas

Proposal for a regulation Recital 11b

Text proposed by the Commission

(11b) In order for EBA to exercise its mandate effectively it should make full use of all its powers and tools ***under the Regulation***. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. EBA should

Amendment

(11b) In order for EBA to exercise its mandate effectively it should make full use of all its powers and tools ***within its respective competences while respecting the principle of proportionality at all times ensuring a risk-based approach. The measures EBA adopts to promote integrity, transparency and security in the financial system and to prevent and combat money-laundering and terrorist financing should not exceed what is***

store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. In addition EBA should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. Furthermore, EBA should also ***have a role cooperating and liaising with relevant third country authorities*** on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension.

necessary to achieve the objectives of this Regulation or the acts referred to in Article 1(2) and should take duly into account nature, scale and complexity of risks, business practices, business models and size of financial sector operators and markets. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849 ***and without creating any unnecessary duplicates.*** EBA should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. ***EBA should also coordinate closely with competent authorities including the European Central Bank, in its supervisory capacity, and authorities entrusted with the public duty of supervising obliged entities listed in points (1) and (2) of Article 2 (1) of Directive (EU) 2015/849 as well as with Financial Intelligence Units, while taking due account of existing channels for the exchange of information such as the EU-FIU Platform and FIU. Net, to ensure efficiency and to avoid any form of duplicative or inconsistent actions. In this respect, a clear distinction between coordination, cooperation and information exchange is of importance.*** In addition EBA should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing, ***when they are deemed appropriate and necessary in line with a risk-based approach.*** Furthermore, EBA should also ***contribute to facilitate cooperation between competent authorities in the Union and the relevant authorities in third countries*** on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a

cross-border and third country dimension.

Or. en

Amendment 8
Pervenche Berès

Proposal for a regulation
Recital 11b

Text proposed by the Commission

(11b) In order for EBA to exercise its mandate effectively it should make full use of all its powers and tools under the Regulation. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. EBA should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. In addition EBA should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. Furthermore, EBA should also have a role cooperating and liaising with relevant third country authorities on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension.

Amendment

(11b) In order for EBA to exercise its mandate effectively it should make full use of all its powers and tools under the Regulation. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. EBA should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. ***Following requests from competent authorities in the exercise of their prudential supervisory functions, EBA should provide assistance.*** In addition EBA should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. ***EBA should assume a role in identifying supervisory and prudential practices and processes in Member States which harm the consistency and strength of the EU's framework for prevention of money laundering and financing of terrorism. EBA should initiate proceedings to correct these weakness, and propose new regulatory technical standards, if necessary.*** Furthermore, EBA should also have a role cooperating and liaising with relevant third country authorities on these

matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension.

Or. en

Amendment 9
Kay Swinburne

Proposal for a regulation
Recital 11b

Text proposed by the Commission

(11b) In order for EBA to exercise its mandate effectively it should make full use of all its powers and tools under the Regulation. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. EBA should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. In addition EBA should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. Furthermore, EBA should also have a role cooperating and liaising with relevant third country authorities on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension.

Amendment

(11b) In order for EBA to exercise its mandate effectively it should make full use of all its powers and tools under the Regulation. In line with its new role, it is important that EBA collects all relevant information in relation to money-laundering and terrorist financing activities identified by the relevant Union and national authorities, without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849. ***In full compliance with data protection rules,*** the EBA should store such information in a centralised database and foster cooperation among authorities by ensuring appropriate dissemination of relevant information. In addition EBA should carry out reviews of competent authorities, as well as risk assessment exercises relating to money-laundering and terrorist financing. Furthermore, EBA should also have a role cooperating and liaising with relevant third country authorities on these matters with a view to better coordinate action at Union level in material cases of anti-money laundering and terrorist financing having a cross-border and third country dimension.

Or. en

Amendment 10

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 11c

Text proposed by the Commission

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent authorities of breaches of directly applicable Union law or its national transposing measures, **EBA** should have the power, where there are indications of material breaches, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where **EBA has** indications of material breaches.

Amendment

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent authorities of breaches of directly applicable Union law or its national transposing measures, **the ESAs** should have the power, where there are indications of material breaches, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where **the ESAs have** indications of material breaches.

Or. en

Amendment 11

Pervenche Berès

Proposal for a regulation

Recital 11c

Text proposed by the Commission

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent

Amendment

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent

authorities of breaches of directly applicable Union law or its national transposing measures, EBA should have the power, where there are indications of material breaches, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where EBA has indications of material breaches.

authorities of breaches of directly applicable Union law or its national transposing measures, EBA should have the power *to carry out analysis of the information collected and, if necessary, pursue investigations on allegations brought to its attention concerning material breaches or non application of Union law, and*, where there are indications of material breaches, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where EBA has indications of material breaches.

Or. en

Amendment 12 **Othmar Karas**

Proposal for a regulation **Recital 11c**

Text proposed by the Commission

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent authorities of breaches of directly applicable Union law or its national transposing measures, EBA should have the power, *where there are indications of material breaches*, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where EBA has indications of

Amendment

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent authorities of breaches of directly applicable Union law or its national transposing measures, EBA should have the power to request competent authorities to investigate any possible *material* breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where EBA has *evidence or clear* indications *from different sources* of

material breaches.

material breaches. *Also, such a request should not compromise ongoing supervisory measures by the competent authority to which the request is addressed.*

Or. en

Amendment 13
Kay Swinburne

Proposal for a regulation
Recital 11c

Text proposed by the Commission

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent authorities of breaches of directly applicable Union law or its national transposing measures, EBA should have the power, where there *are indications* of material breaches, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where EBA has *indications* of material breaches.

Amendment

(11c) In order to enhance the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and to ensure greater coordination of the enforcement by national competent authorities of breaches of directly applicable Union law or its national transposing measures, EBA should have the power, where *there is evidence* of material breaches, to request competent authorities to investigate any possible breaches of the relevant rules, to consider taking decisions and imposing sanctions addressed to financial institutions requiring them to comply with their legal obligations. This power should only be used where EBA has *evidence* of material breaches.

Or. en

Amendment 14
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 15a

Text proposed by the Commission

(15a) In view of the importance of ensuring that the Union supervisory framework for combating of money-laundering and terrorist financing is applied effectively, independent reviews to provide objective and transparent perspectives on supervisory practices are of paramount importance. Where such reviews reveal serious concerns, which the competent authority does not remedy, **EBA** should notify the European Parliament, the Council and the Commission.

Amendment

(15a) In view of the importance of ensuring that the Union supervisory framework for combating of money-laundering and terrorist financing is applied effectively, independent reviews to provide objective and transparent perspectives on supervisory practices are of paramount importance. Where such reviews reveal serious concerns, which the competent authority does not remedy, **the ESAs** should notify the European Parliament, the Council and the Commission.

Or. en

Amendment 15
Othmar Karas

Proposal for a regulation
Recital 15a

Text proposed by the Commission

(15a) In view of the importance of ensuring that the Union supervisory framework for combating of money-laundering and terrorist financing is applied effectively, independent reviews to provide objective and transparent perspectives on supervisory practices are of paramount importance. Where such reviews reveal serious concerns, which the competent authority does not remedy, EBA should notify the European Parliament, the Council and the Commission.

Amendment

(15a) In view of the importance of ensuring that the Union supervisory framework for combating of money-laundering and terrorist financing is applied effectively, independent reviews to provide objective and transparent perspectives on supervisory practices are of paramount importance, **when they are deemed appropriate and necessary in line with a risk-based approach**. Where such reviews reveal serious concerns, which the competent authority does not remedy, EBA should **issue a follow-up report regarding compliance with requested follow-up measures and** notify the European Parliament, the Council and the Commission.

Or. en

Amendment 16
Markus Ferber

Proposal for a regulation
Recital 15a

Text proposed by the Commission

(15a) In view of the importance of ensuring that the Union supervisory framework for combating of money-laundering and terrorist financing is applied effectively, independent reviews to provide objective and transparent perspectives on supervisory practices are of paramount importance. Where such reviews reveal serious concerns, which the competent authority does not remedy, EBA should notify the European Parliament, the Council and the Commission.

Amendment

In view of the importance of ensuring that the Union supervisory framework for combating of money-laundering and terrorist financing is applied effectively, independent reviews to provide objective and transparent perspectives on supervisory practices are of paramount importance. Where such reviews reveal serious concerns, which the competent authority does not remedy, EBA should notify the European Parliament, the Council and the Commission *without undue delay*.

Or. en

Amendment 17
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 15b

Text proposed by the Commission

(15b) For carrying out its tasks and exercising its powers, **EBA** should be able to take individual decisions addressed to financial **sector operators** in the context of the procedure for breach of Union law and of the procedure of binding mediation even when the material rules are not directly applicable to financial sector operators, after having taken a decision addressed to the competent authority. Where the material rules are laid down in Directives, **EBA** should apply the national legislation

Amendment

(15b) For carrying out its tasks and exercising its powers, **the ESAs** should be able to take individual decisions addressed to financial **institutions or financial market participants** in the context of the procedure for breach of Union law and of the procedure of binding mediation even when the material rules are not directly applicable to financial sector operators, after having taken a decision addressed to the competent authority. Where the material rules are laid down in Directives,

transposing those Directives. Where the relevant Union law is composed of Regulations and where, on the date of entry into force of this Regulation, those Regulations expressly grant options to Member States, **EBA** should apply the national legislation exercising those options.

the ESAs should apply the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where, on the date of entry into force of this Regulation, those Regulations expressly grant options to Member States, **the ESAs** should apply the national legislation exercising those options.

Or. en

Amendment 18 **Pervenche Berès**

Proposal for a regulation **Recital 15b**

Text proposed by the Commission

(15b) For carrying out its tasks and exercising its powers, EBA should be able to take individual decisions addressed to financial sector operators in the context of the procedure for breach of Union law and of the procedure of binding mediation even when the material rules are not directly applicable to financial sector operators, after having taken a decision addressed to the competent authority. Where the material rules are laid down in Directives, EBA should apply the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where, on the date of entry into force of this Regulation, those Regulations expressly grant options to Member States, EBA should apply the national legislation exercising those options.

Amendment

(15b) For carrying out its tasks and exercising its powers, EBA should be able to take individual decisions addressed to financial sector operators in the context of the procedure for breach of Union law and of the procedure of binding mediation even when the material rules are not directly applicable to financial sector operators, after having taken a decision addressed to the competent authority. Where the material rules are laid down in Directives, EBA should apply the national legislation transposing those Directives ***unless EBA, after consulting the Commission, takes the view that national legislation does not transpose those Directives adequately.*** Where the relevant Union law is composed of Regulations and where, on the date of entry into force of this Regulation, those Regulations expressly grant options to Member States, EBA should apply the national legislation exercising those options.

Or. en

Amendment 19
Kay Swinburne

Proposal for a regulation
Recital 15b

Text proposed by the Commission

(15b) *For carrying* out its tasks and exercising its powers, EBA should be able to take individual decisions addressed to financial sector operators in the context of the procedure for breach of Union law and of the procedure of binding mediation even when the material rules are not directly applicable to financial sector operators, after having taken a decision addressed to the competent authority. Where the material rules are laid down in Directives, EBA should apply the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where, on the date of entry into force of this Regulation, those Regulations expressly grant options to Member States, EBA should apply the national legislation exercising those options.

Amendment

(15b) *As a last resort and in order to carry* out its tasks and *exercise* its powers, EBA should be able to take individual decisions addressed to financial sector operators in the context of the procedure for breach of Union law and of the procedure of binding mediation (even when the material rules are not directly applicable to financial sector operators) after having taken a decision addressed to the competent authority. Where the material rules are laid down in Directives, EBA should apply the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where, on the date of entry into force of this Regulation, those Regulations expressly grant options to Member States, EBA should apply the national legislation exercising those options.

Or. en

Amendment 20
Pervenche Berès

Proposal for a regulation
Recital 15b a (new)

Text proposed by the Commission

Amendment

(15b a) With a view to enhance EBA's role in ensuring the effectiveness of supervisory control of compliance in the area of money laundering and terrorist financing and in addressing breaches or non-application of Union law or its national transposing measures, channels

for reporting breaches or non-application of Union law should be made available on the website of EBA. Natural persons should be able to report information on breaches anonymously and safely, in any of the 24 official EU languages. EBA should ensure staff members are dedicated to handling reports and giving feedback to the reporting person about the follow-up of the report within a reasonable timeframe not exceeding three months or six months in duly justified cases.

Or. en

Amendment 21
Pervenche Berès

Proposal for a regulation
Recital 15b b (new)

Text proposed by the Commission

Amendment

(15b b) Where, in the course of the fulfilment of its mandate, EBA is in possession of information which could give rise to criminal proceedings, EBA should be able to transmit the information to the national judicial authorities of the Member State concerned and, where applicable, to the European Public Prosecutor.

Or. en

Amendment 22
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 24a

Text proposed by the Commission

(24a) To ensure that the appropriate level of expertise underpins decisions relating to anti-money laundering and terrorist financing measures, it is necessary to set up a committee composed of the heads of authorities and bodies in charge of compliance with anti-money laundering and terrorist financing legislation, which will examine and prepare decisions to be taken by **EBA**. In order to avoid duplication, this new committee will replace the existing anti-money laundering sub-committee which has been set up within the ESAs Joint Committee.

Amendment

(24a) To ensure that the appropriate level of expertise underpins decisions relating to anti-money laundering and terrorist financing measures, it is necessary to set up a committee composed of the heads of authorities and bodies in charge of compliance with anti-money laundering and terrorist financing legislation, which will examine and prepare decisions to be taken by **each Authority**. In order to avoid duplication, this new committee will replace the existing anti-money laundering sub-committee which has been set up within the ESAs Joint Committee

Or. en

Amendment 23
Othmar Karas

Proposal for a regulation
Recital 24a

Text proposed by the Commission

(24a) To ensure that the appropriate level of expertise underpins decisions relating to anti-money laundering and terrorist financing measures, it is necessary to set up a committee composed of the heads of authorities and bodies in charge of compliance with anti-money laundering and terrorist financing legislation, which will examine and prepare decisions to be taken by EBA. In order to avoid duplication, this new committee will replace the existing anti-money laundering sub-committee which has been set up within the ESAs Joint Committee.

Amendment

(24a) To ensure that the appropriate level of expertise underpins decisions relating to anti-money laundering and terrorist financing measures, it is necessary to set up a **permanent internal** committee composed of the heads of authorities and bodies in charge of compliance with anti-money laundering and terrorist financing legislation, **whose expertise and understanding of different business models and specificities of sectors should be fully taken into consideration**, which will examine and prepare decisions to be taken by EBA. In order to avoid duplication, this new committee will replace the existing anti-money laundering sub-committee which has been set up within the ESAs Joint Committee.

Amendment 24
Kay Swinburne

Proposal for a regulation
Recital 24a

Text proposed by the Commission

(24a) To ensure that the appropriate level of expertise underpins decisions relating to anti-money laundering and terrorist financing measures, it is necessary to set up a committee composed of the **heads** of authorities and bodies in charge of compliance with anti-money laundering and terrorist financing legislation , which will examine and prepare decisions to be taken by EBA. In order to avoid duplication, this new committee will replace the existing anti-money laundering sub-committee which has been set up within the ESAs Joint Committee.

Amendment

(24a) To ensure that the appropriate level of expertise underpins decisions relating to anti- money laundering and terrorist financing measures, it is necessary to set up a committee composed of the **senior experts** of authorities and bodies in charge of compliance with anti-money laundering and terrorist financing legislation , which will examine and prepare decisions to be taken by EBA. In order to avoid duplication, this new committee will replace the existing anti-money laundering sub-committee which has been set up within the ESAs Joint Committee.

Or. en

Amendment 25
Othmar Karas

Proposal for a regulation
Recital 24a a (new)

Text proposed by the Commission

Amendment

(24a a) With regard to EBA's tasks related to preventing and combating of money-laundering and terrorist financing, a Joint Committee should serve as a forum in which the EBA should consult and cooperate regularly and closely with the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority on matters relating to the

interaction between the specific tasks of the EBA referred to in point (l) of Article 8(1) and the tasks conferred on the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority, to ensure that different business models and specificities of the different sectors are fully taken into consideration.

Or. en

Amendment 26
Othmar Karas

Proposal for a regulation
Recital 24a b (new)

Text proposed by the Commission

Amendment

(24a b) EBA should be properly and adequately resourced and staffed to effectively contribute to the consistent, efficient and effective prevention of the use of the financial system for the purposes of money-laundering and terrorist financing, within its respective competences under this Regulation.

Or. en

Amendment 27
Othmar Karas

Proposal for a regulation
Recital 24a c (new)

Text proposed by the Commission

Amendment

(24a c) In line with the objective to achieve a more coherent and viable supervisory system in the Union to prevent and combat money-laundering and terrorist financing, the Commission should, after consulting all relevant

authorities and stakeholders, conduct a comprehensive assessment on the implementation, functioning and effectiveness of the specific tasks conferred to EBA pursuant to point (1) of Article 8(1) of this Regulation. As part of its assessment, the Commission should analyse the interaction between those tasks and the tasks conferred on the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority. Since much money-laundering and terrorist financing activity takes place outside the financial services sector, the Commission should, based on a comprehensive cost and benefit analysis as well as following the objective of ensuring consistency, efficiency and effectiveness, also thoroughly investigate the possibility of conferring specific anti money-laundering and terrorist financing tasks to an existing or new dedicated EU-wide agency. The Commission should submit this assessment, as part of its report pursuant to Article 65 of Directive (EU) 2018/843, and together with legislative proposals, if appropriate, to the European Parliament and the Council by 11 January 2022.

Or. en

Amendment 28

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 24a a (new)

Text proposed by the Commission

Amendment

(24a a) Any additional task conferred upon the ESAs shall be matched with sufficient human and financial resources.

Amendment 29**Sven Giegold**

on behalf of the Verts/ALE Group

Proposal for a regulation**Article 1 – paragraph 1 – point 1 – point b**

Regulation (EU) No 1093/2010

Article 1 – paragraph 2 – subparagraph 1a

Text proposed by the Commission

The Authority shall also act within the powers conferred by this Regulation and within the scope of Directive (EU) 2015/849(*) of the European Parliament and of the Council to the extent that that Directive applies to financial *sector operators* and the competent authorities that supervise them. ***For this purpose only, EBA shall carry out the tasks conferred by any legally binding Union act on the European Insurance and Occupational Pensions Authority established by Regulation (EU) No 1094/2010 or to the European Securities and Markets Authority established by Regulation (EU) No 1095/2010. When carrying out such tasks, the Authority shall keep those Authorities informed of its activities concerning any entity which is a "financial" institution" as defined in Article 4(1) of Regulation (EU) No 1094/2010 or a "financial market participant" as defined in Article 4(1) of Regulation (EU) No 1095/2010.***

(*) Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive

Amendment

The Authority shall also act within the powers conferred by this Regulation and within the scope of Directive (EU) 2015/849(*) of the European Parliament and of the Council to the extent that that Directive applies to financial *institutions* and the competent authorities that supervise them.

(*) Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive

2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73)';

2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73)';

Or. en

Amendment 30
Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 1 – point b

Regulation (EU) No 1093/2010

Article 1 – paragraph 2 – subparagraph 1a

Text proposed by the Commission

The Authority shall also act within the powers conferred by this Regulation and within the scope of Directive (EU) 2015/849(*) of the European Parliament and of the Council to the extent that that Directive applies to financial sector operators and the competent authorities that supervise them. For this purpose only, EBA shall carry out the tasks conferred by any legally binding Union act on the European Insurance and Occupational Pensions Authority established by Regulation (EU) No 1094/2010 or to the European Securities and Markets Authority established by Regulation (EU) No 1095/2010. When carrying out such tasks, the Authority shall **keep** those Authorities informed of its activities concerning any entity which is a "financial" institution" as defined in Article 4(1) of Regulation (EU) No 1094/2010 or a "financial market participant" as defined in Article 4(1) of Regulation (EU) No 1095/2010.

(*) Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use

Amendment

The Authority shall also act within the powers conferred by this Regulation and within the scope of Directive (EU) 2015/849(*) of the European Parliament and of the Council to the extent that that Directive applies to financial sector operators and the competent authorities that supervise them. For this purpose only, EBA shall carry out the tasks conferred by any legally binding Union act on the European Insurance and Occupational Pensions Authority established by Regulation (EU) No 1094/2010 or to the European Securities and Markets Authority established by Regulation (EU) No 1095/2010. When carrying out such tasks, the Authority shall **consult** those Authorities **and keep them** informed **on a regular basis** of its activities concerning any entity which is a "financial" institution" as defined in Article 4(1) of Regulation (EU) No 1094/2010 or a "financial market participant" as defined in Article 4(1) of Regulation (EU) No 1095/2010.

(*) Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use

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

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

Or. en

Amendment 31

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 1 – point b a (new)

Regulation (EU) No 1093/2010

Article 1 – paragraph 5 – point f a (new)

Text proposed by the Commission

Amendment

(b a) in Article 1(5), the following point (fa) is inserted:

‘(fa) to contribute to the prevention of the use of the financial system for the purposes of money-laundering, terrorist financing and associated predicated offenses, as set out in Articles 2 and 3 of Directive 2018/XX on countering money laundering by criminal law.’

Or. en

Amendment 32

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 3 – point aa

Regulation (EU) No 1093/2010

Article 4 – paragraph 1 – point 1a

Text proposed by the Commission

Amendment

(la) 'financial sector operators' means any entity which is subject to Directive (EU) 2015/849 and which is either a 'financial institution' as defined in Article 4(1) of this Regulation and in Article 4(1) of Regulation (EU) No 1094/2010 or a 'financial market participant' as defined in Article 4(1) of Regulation (EU) No 1095/2010";

deleted

Or. en

Amendment 33
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 3 – point aa
Regulation (EU) No 1093/2010
Article 4 – paragraph 1 – point 1a

Text proposed by the Commission

Amendment

(la) 'financial sector operators' means any entity which is subject to Directive (EU) 2015/849 and which is either a 'financial institution' as defined in Article 4(1) of this Regulation and in Article 4(1) of Regulation (EU) No 1094/2010 or a 'financial market participant' as defined in Article 4(1) of Regulation (EU) No 1095/2010";

(1a) 'financial sector operators' means any entity which is subject to **Article 2 of** Directive (EU) 2015/849 and which is **also** either a 'financial institution' as defined in Article 4(1) of this Regulation and in Article 4(1) of Regulation (EU) No 1094/2010 or a 'financial market participant' as defined in Article 4(1) of Regulation (EU) No 1095/2010";

Or. en

Amendment 34
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 3 – point c
Regulation (EU) No 1093/2010
Article 4 – paragraph 1 – point 2 – point iia

Text proposed by the Commission

(iia) with regard to Directive (EU) 2015/849 the authorities and bodies that supervise financial institutions and are competent for ensuring their compliance with the requirements of that Directive";

Amendment

(iia) with regard to Directive (EU) 2015/849 the authorities and bodies that supervise financial institutions and are competent for ensuring their compliance with the requirements of that Directive *as referred to in Article 48 of that Directive*";

Or. en

Amendment 35

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 5 – point a – point v

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point 1

Text proposed by the Commission

(l) to contribute to the prevention of the use of the financial system for the purposes of money-laundering *and* terrorist financing;

Amendment

(l) to contribute to the prevention of the use of the financial system for the purposes of money-laundering terrorist financing *and associated predicated offenses, as set out in Articles 2 and 3 of Directive XX/2018*;

Or. en

Amendment 36

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 5 – point a – point v

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point 1

Text proposed by the Commission

(l) to contribute to the prevention of the use of the financial system for the purposes of money-laundering and terrorist

Amendment

(l) to contribute to the *consistent, efficient and effective* prevention of the use of the financial system for the purposes

financing.";

of money-laundering and terrorist financing.";

Or. en

Amendment 37
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 1 – introductory part

Text proposed by the Commission

1. The Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money laundering and terrorist financing, **including by:**

Amendment

1. The Authority shall, ***within its respective competences and while respecting the principle of proportionality at all times ensuring a risk-based approach, take a leading coordinating and monitoring*** role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money-laundering and terrorist financing. ***These measures shall not exceed what is necessary to achieve the objectives of this Regulation or the acts referred to in Article 1(2) and shall take duly into account nature, scale and complexity of risks, business practices, business models and size of financial sector operators and markets and include:***

Or. en

Amendment 38
Pervenche Berès

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 1 – introductory part

Text proposed by the Commission

1. The Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money laundering and terrorist financing, including by:

Amendment

1. The Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to ***insure tax good governance and*** prevent and combat money laundering and terrorist financing, including by:

Or. en

Amendment 39
Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a – paragraph 1 – introductory part

Text proposed by the Commission

1. The Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money laundering and terrorist financing, including by:

Amendment

1. ***Without prejudice to the competences of judicial authorities,*** the Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money laundering and terrorist financing, including by:

Or. en

Amendment 40
Pervenche Berès

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a – paragraph 1 – point a

Text proposed by the Commission

(a) collecting information from

Amendment

(a) collecting ***and analysing***

competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

information from competent authorities ***and other sources*** relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units ***and, where appropriate, exchange information***;

Or. en

Amendment 41 **Kay Swinburne**

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a – paragraph 1 – point a

Text proposed by the Commission

(a) collecting information from competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

Amendment

(a) collecting information from competent authorities relating to ***systemic*** weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

Or. en

Amendment 42
Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a – paragraph 1 – point a

Text proposed by the Commission

(a) collecting information from competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. ***The Authority shall coordinate closely with Financial Intelligence Units;***

Amendment

(a) collecting ***relevant*** information from competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent ***and combat*** money-laundering and terrorist financing as well as measures taken by competent authorities, ***without prejudice to the tasks assigned to authorities under Directive (EU) 2015/849***. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35, ***without creating any unnecessary duplicates;***

Or. en

Amendment 43

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a – paragraph 1 – point a

Text proposed by the Commission

(a) collecting information from competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial ***sector operators*** to prevent money-laundering and terrorist

Amendment

(a) collecting information from competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial ***institutions*** to prevent money-laundering and terrorist

financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

Or. en

Amendment 44
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 1 – point a (new)

Text proposed by the Commission

Amendment

(a a) coordinating closely with competent authorities including the European Central Bank, in its supervisory capacity, and authorities entrusted with the public duty of supervising obliged entities listed in points (1) and (2) of Article 2 (1) of Directive (EU) 2015/849 as well as with Financial Intelligence Units, while taking due account of existing channels for the exchange of information such as the EU-FIU Platform and FIU.Net, to ensure efficiency and to avoid any form of duplicative or inconsistent actions in preventing and combating money-laundering and terrorist financing;

Or. en

Amendment 45
Pervenche Berès

Proposal for a regulation
Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010
Article 9a – paragraph 1 – point b

Text proposed by the Commission

(b) developing common standards for combating money-laundering and terrorist financing in the financial sector and promoting their consistent implementation;

Amendment

(b) providing assistance, following specific requests from competent authorities in the exercise of prudential supervisory functions;

Or. en

Amendment 46
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 1 – point b

Text proposed by the Commission

(b) developing common standards for combating money-laundering and terrorist financing in the financial sector and promoting their consistent implementation;

Amendment

(b) developing common **guidance and standards for preventing and** combating money-laundering and terrorist financing in the financial sector and promoting their consistent implementation; **in particular by developing draft regulatory and implementing technical standards, guidelines, recommendations, and other measures, including opinions in accordance with Article 16a, which shall be based on the legislative acts referred to in Article 1(2);**

Or. en

Amendment 47
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010
Article 9a –paragraph 1 – point b

Text proposed by the Commission

(b) developing common standards for combating money-laundering and terrorist financing in the **financial** sector and promoting their consistent implementation;

Amendment

(b) developing common standards for combating money-laundering and terrorist financing in the **banking** sector and promoting their consistent implementation;

Or. en

Amendment 48

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a –paragraph 1 – point c

Text proposed by the Commission

(c) monitoring market developments and assessing vulnerabilities to money-laundering and terrorist financing in the **financial** sector.

Amendment

(c) monitoring market developments and assessing vulnerabilities to money-laundering and terrorist financing in the **banking** sector.

Or. en

Amendment 49

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9a – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. For the purpose of point (a) in paragraph 1, the Authority shall develop draft regulatory technical standards to specify the practical modalities concerning the collection of relevant

information including the type of information that shall be submitted by competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial sector operators to prevent and combat money-laundering and terrorist financing as well as measures taken by competent authorities, without creating any unnecessary duplicates.

The Authority shall submit those draft regulatory technical standards to the Commission by [six months after entry into force of this Regulation].

Power is delegated on the Commission to adopt the regulatory technical standards referred to in paragraph 1a pursuant to Article 290 TFEU.

Or. en

Amendment 50
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 2

Text proposed by the Commission

Amendment

(2) The Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent authorities on a need-to-know and confidential basis.

deleted

Or. en

Justification

The information referred to in point (a) of paragraph 1 is extremely diverse and covers vastly different areas. It is unclear how such a vast set of information could be sensibly incorporated into a single database.

Amendment 51 **Pervenche Berès**

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 2

Text proposed by the Commission

2. The Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent, on a need-to-know and confidential basis.

Amendment

2. The Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent authorities ***and Financial Intelligence Units*** on a need-to-know and confidential basis. ***The Authority shall provide assistance requested by competent authorities in the exercise of prudential supervisory functions. The Authority shall also transmit to the national judicial authorities of the Member State concerned and, where applicable, to the European Public Prosecutor, information in its possession which could give rise to criminal proceedings.***

Or. en

Amendment 52 **Kay Swinburne**

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 2

Text proposed by the Commission

2. The Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent authorities, on a need-to-know and confidential basis.

Amendment

2. ***In compliance with data protection rules***, the Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent authorities on a need-to-know and confidential basis. ***A need to know basis is only applicable to a competent authority when the firm in question is active in that Member State via a branch or cross border service passport.***

Or. en

Amendment 53
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 3

Text proposed by the Commission

3. The Authority shall promote convergence of supervisory processes referred to in Directive (EU) 2015/849, including by conducting ***periodic*** reviews, in accordance with Article 30.

Where such a review reveals serious shortcomings in the identification, assessment or addressing of risks of money-laundering and terrorist financing and the competent authority does not take action to address the follow-up measures set out in the report referred to in Article 30(3), the Authority shall inform the European Parliament, the Council and the Commission.

Amendment

3. The Authority shall promote convergence of supervisory processes referred to in Directive (EU) 2015/849, including by conducting reviews, in accordance with Article 30, ***when they are deemed appropriate and necessary in line with a risk-based approach.***

Where such a review reveals serious shortcomings in the identification, assessment or addressing of risks of money-laundering and terrorist financing and the competent authority does not take action to address the follow-up measures, ***that are deemed appropriate and necessary, as*** set out in the report referred to in Article 30(3), the Authority shall ***issue a follow-up report regarding compliance with requested follow-up***

measures and inform the European Parliament, the Council and the Commission.

Or. en

Amendment 54
Pervenche Berès

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 3 – subparagraph 1

Text proposed by the Commission

3. The Authority shall promote convergence of supervisory processes referred to in Directive (EU) 2015/849, including by conducting periodic reviews, in accordance with Article 30.

Amendment

3. The Authority shall promote convergence of supervisory processes referred to in Directive (EU) 2015/849, ***and assess the extent to which competent authorities have the expertise, resources, operational capacity, powers and independence necessary to carry out the functions relating to prudential supervision, investigations and penalties,*** including by conducting periodic reviews, in accordance with Article 30.

Or. en

Amendment 55
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 4

Text proposed by the Commission

4. The Authority shall ***regularly*** perform risk assessments on competent authorities with a main focus on competent authorities as referred to in point (ia) of Article 4(2) to test their strategies and

Amendment

4. The Authority shall, ***with support of the permanent internal committee on anti-money laundering and countering terrorist financing,*** perform risk assessments on competent authorities with

resources to address and monitor the most important emerging risks related to money-laundering and terrorist financing. The Authority shall inform the Commission of the outcomes of *these* risk assessments, including by integrating the analysis of the outcomes in the opinion it is requested to deliver pursuant to paragraph 5 of Article 6 of Directive (EU) 2015/849.

a main focus on competent authorities as referred to in point (ia) of Article 4(2) to test their strategies and resources to address and monitor the most important emerging risks related to money-laundering and terrorist financing, *when it is deemed appropriate and necessary in line with a risk-based approach*. The Authority shall inform the Commission of the outcomes of *such* risk assessments, including by integrating the analysis of the outcomes in the opinion *on the risks of money-laundering and terrorist financing affecting the Union's financial sector* it is requested to deliver pursuant to paragraph 5 of Article 6 of Directive (EU) 2015/849.

Or. en

Amendment 56
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 5

Text proposed by the Commission

5. In material cases of money-laundering or terrorist financing affecting cross border matters with third countries, the Authority shall *have a leading role in facilitating* cooperation between competent authorities in the Union and the relevant authorities in third countries.

Amendment

5. In material cases of money-laundering or terrorist financing affecting cross border matters with third countries, the Authority shall *contribute to facilitate* cooperation between competent authorities in the Union and the relevant authorities in third countries.

Or. en

Amendment 57
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 7

Text proposed by the Commission

(7) The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the heads of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU) 2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority may each nominate a high-level representative to participate in the committee meetings as observers.

Amendment

(7) The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the heads of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU) 2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority may each nominate a high-level representative to participate in the committee meetings as observers. ***The Committee may delegate some of its work to a staff-level working group that prepares the decisions of the committee.***

Or. en

Justification

The suggested committee is very high-level and there is a risk that due to the availability of its Members the Committee cannot deal with all important business at hand. Therefore, a possibility to delegate some of the preparatory work to staff-level should be introduced.

Amendment 58
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 7

Text proposed by the Commission

7. The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the heads of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU)

Amendment

7. The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the heads of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU)

2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority may each nominate a high-level representative to participate in the committee meetings as observers.

2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority may each nominate a high-level representative to participate in the committee meetings as observers, ***whose expertise and understanding of different business models and specificities of sectors shall be fully taken into consideration.***

Or. en

Amendment 59
Kay Swinburne

Proposal for a regulation
Article 1 – paragraph 1 – point 6a
Regulation (EU) No 1093/2010
Article 9a – paragraph 7

Text proposed by the Commission

7. The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the ***heads*** of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU) 2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority may each nominate a high-level representative to participate in the committee meetings as observers.

Amendment

7. The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the ***senior experts*** of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU) 2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Insurance and Occupational Pensions Authority, and the European Securities and Markets Authority may each nominate a high-level representative to participate in the committee meetings as observers.

Or. en

Amendment 60
Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9b – paragraph 1

Text proposed by the Commission

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority may, where it has indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial sector operator and to consider imposing sanctions on that operator in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial sector operator requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

Amendment

1. In matters concerning the prevention of the use of the financial system for the purpose of money-laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority may, where it has ***evidence or clear*** indications ***from different sources*** of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial sector operator and to consider imposing sanctions on that operator in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial sector operator requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct. ***The requests referred to in this paragraph shall not compromise ongoing supervisory measures by the competent authority to which the request is addressed.***

Or. en

Amendment 61
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9b – paragraph 1

Text proposed by the Commission

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority *may*, where it has indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial sector operator and to consider imposing sanctions on that operator in respect of such breaches. Where necessary, it *may* also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial sector operator requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

Amendment

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority *shall*, where it has substantial indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial sector operator and to consider imposing sanctions on that operator in respect of such breaches. Where necessary, it *shall* also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial sector operator requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct. ***Where the Authority has substantial indications of material breaches, the actions referred to above should be initiated without undue delay.***

Or. en

Justification

In case of substantial indications of material breaches, the Authority should be required to act immediately. However, it needs to be qualified that the indications to trigger such proceedings should be substantial and not just mere hearsay.

Amendment 62 **Kay Swinburne**

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9b – paragraph 1

Text proposed by the Commission

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority may, where it has *indications* of material breaches, request a competent authority as referred to in point (ia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial sector operator and to consider imposing sanctions on that operator in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (ia) of Article 4(2) to consider adopting an individual decision addressed to that financial sector operator requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

Amendment

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority may, where it has *evidence* of material breaches, request a competent authority as referred to in point (ia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial sector operator and to consider imposing sanctions on that operator in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (ia) of Article 4(2) to consider adopting an individual decision addressed to that financial sector operator requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

Amendment 63**Sven Giegold**

on behalf of the Verts/ALE Group

Proposal for a regulation**Article 1 – paragraph 1 – point 6a**

Regulation (EU) No 1093/2010

Article 9b –paragraph 1

Text proposed by the Commission

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Authority may, where it has indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by a financial **sector operator** and to consider imposing sanctions on that **operator** in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial **sector operator** requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

Amendment

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Chair of the Authority or the Executive Board may, where the Authority has indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by financial **institutions** and to consider imposing sanctions on that **institution** in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial **institution** requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

Amendment 64

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9b – paragraph 2

Text proposed by the Commission

2. The competent authority shall comply with any request addressed to it in accordance with paragraph 1 and shall inform the Authority within 10 days of the steps it has taken or intends to take to comply with that request.

Amendment

2. The competent authority shall comply with any request addressed to it in accordance with paragraph 1 and shall inform the Authority ***as soon as possible and*** within 10 ***working*** days ***at the latest*** of the steps it has taken or intends to take to comply with that request.

Or. en

Amendment 65

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 6a

Regulation (EU) No 1093/2010

Article 9b – paragraph 3

Text proposed by the Commission

3. Without prejudice to the powers of the Commission under Article 258 TFEU, where a competent authority does not comply with paragraph 2 of this Article, Article 17 shall apply.";

Amendment

3. Without prejudice to the powers ***and obligations*** of the Commission under Article 258 TFEU, where a competent authority does not comply with paragraph 2 of this Article, Article 17 shall apply.";

Or. en

Amendment 66

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 8 – point b
Regulation (EU) No 1093/2010
Article 17 – paragraph 6 – subparagraph 1

Text proposed by the Commission

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 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions *or, in the context of matters relating to the prevention and combating of money laundering and terrorist financing, to financial sector operators*, adopt an individual decision addressed to a financial institution *or a financial sector operator* requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any conduct.

Amendment

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 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) 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 conduct.

Or. en

Amendment 67
Kay Swinburne

Proposal for a regulation
Article 1 – paragraph 1 – point 8 – point b
Regulation (EU) No 1093/2010
Article 17 – paragraph 6 – subparagraph 1

Text proposed by the Commission

6. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does

Amendment

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 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions or, in the context of matters relating to the prevention and combating of money laundering and terrorist financing, to financial sector operators, adopt an individual decision addressed to a financial institution or a financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any conduct.

not comply with the formal opinion referred to in paragraph 4 within the period of time 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 financial system, the Authority may, ***as a measure of last resort and*** where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions or, in the context of matters relating to the prevention and combating of money- laundering and terrorist financing, to financial sector operators, adopt an individual decision addressed to a financial institution or a financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any conduct.

Or. en

Amendment 68

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 8 – point b

Regulation (EU) No 1093/2010

Article 17 – paragraph 6 – subparagraph 1

Text proposed by the Commission

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 within the period of time 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 financial system, the Authority may, where the

Amendment

6. Without prejudice to the powers ***and obligations*** of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 within the period of time 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 financial system, the

relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions or, in the context of matters relating to the prevention and combating of money laundering and terrorist financing, to financial sector operators, adopt an individual decision addressed to a financial institution or a financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any conduct.

Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions or, in the context of matters relating to the prevention and combating of money- laundering and terrorist financing, to financial sector operators, adopt an individual decision addressed to a financial institution or a financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any conduct.

Or. en

Amendment 69
Kay Swinburne

Proposal for a regulation
Article 1 – paragraph 1 – point 8 – point b
Regulation (EU) No 1093/2010
Article 17 – paragraph 6 – subparagraph 2

Text proposed by the Commission

In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial sector operators, the Authority may adopt a decision requiring the competent authority to comply with the formal opinion referred to in paragraph 4 within the period of time specified therein. If the authority does not comply with that decision, the Authority may also adopt a decision in accordance with the first sub-paragraph. To that effect, the Authority shall apply all relevant Union law, and where that 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

Amendment

In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial sector operators, the Authority may, *as a last resort*, adopt a decision requiring the competent authority to comply with the formal opinion referred to in paragraph 4 within the period of time specified therein. If the authority does not comply with that decision, the Authority may also adopt a decision in accordance with the first sub-paragraph. To that effect, the Authority shall apply all relevant Union law, and where that Union law is composed of Directives, the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where

Member States, the Authority shall apply also the national legislation exercising those options.

currently those Regulations explicitly grant options for Member States, the Authority shall apply also the national legislation exercising those options.

Or. en

Amendment 70

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 8 – point b

Regulation (EU) No 1093/2010

Article 17 – paragraph 6 – subparagraph 2

Text proposed by the Commission

In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial *sector operators*, the Authority may adopt a decision requiring the competent authority to comply with the formal opinion referred to in paragraph 4 within the period of time specified therein. If the authority does not comply with that decision, the Authority may also adopt a decision in accordance with the first sub-paragraph. To that effect, the Authority shall apply all relevant Union law, and where that 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 national legislation exercising those options.

Amendment

In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial *institutions*, the Authority may adopt a decision requiring the competent authority to comply with the formal opinion referred to in paragraph 4 within the period of time specified therein. If the authority does not comply with that decision, the Authority may also adopt a decision in accordance with the first sub-paragraph. To that effect, the Authority shall apply all relevant Union law, and where that 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 national legislation exercising those options.

Or. en

Amendment 71
Pervenche Berès

Proposal for a regulation
Article 1 – paragraph 1 – point 8 a (new)
Regulation (EU) No 1093/2010
Article 17 a (new)

Text proposed by the Commission

Amendment

(8a) The following Article 17a is inserted:

‘Article 17a

1. The Authority shall make available channels for reporting breaches or non-application of Union law on its website. Natural persons shall be able to report information anonymously and safely, in any of the 24 official EU languages.

2. The Authority shall ensure that feedback is sent to the reporting person about the follow-up of the report within a reasonable timeframe, not exceeding three months or six months in duly justified cases.’

Or. en

Amendment 72
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 9 – point e
Regulation (EU) No 1093/2010
Article 19 – paragraph 4 – subparagraph 1

Text proposed by the Commission

Amendment

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 **or, in the context of**

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

matters relating to the prevention and combating of money laundering and terrorist financing, a financial sector operator complies with requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to that financial institution or financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.

requirements directly applicable to it by virtue of the acts referred to in Article 1(2), 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.

Or. en

Amendment 73 **Kay Swinburne**

Proposal for a regulation
Article 1 – paragraph 1 – point 9 – point e
Regulation (EU) No 1093/2010
Article 19 – paragraph 4 – subparagraph 1

Text proposed by the Commission

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 or, in the context of matters relating to the prevention and combating of money laundering and terrorist financing, a financial sector operator complies with requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to that financial institution or financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.

Amendment

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 or, in the context of matters relating to the prevention and combating of money- laundering and terrorist financing, a financial sector operator complies with requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may, *as a last resort*, adopt an individual decision addressed to that financial institution or financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.

Or. en

Amendment 74

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 9 – point e

Regulation (EU) No 1093/2010

Article 19 – paragraph 4 – subparagraph 1

Text proposed by the Commission

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 or, in the context of matters relating to the prevention and combating of money laundering and terrorist financing, a financial sector operator complies with requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to that financial institution or financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.

Amendment

4. Without prejudice to the powers **and obligations** 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 or, in the context of matters relating to the prevention and combating of money-laundering and terrorist financing, a financial sector operator complies with requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to that financial institution or financial sector operator requiring it to take all necessary action to comply with its obligations under Union law, including the cessation of any practice.

Or. en

Amendment 75

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 9 – point e

Regulation (EU) No 1093/2010

Article 19 – paragraph 4 – subparagraph 2

Text proposed by the Commission

In matters concerning the prevention of the use of the financial system for the purpose

Amendment

In matters concerning the prevention of the use of the financial system for the purpose

of money laundering and terrorist financing, the Authority may also adopt a decision in accordance with the first subparagraph where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial *sector operators*. To that effect, 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 national legislation exercising those options.

of money laundering and terrorist financing, the Authority may also adopt a decision in accordance with the first subparagraph where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial *institutions*. To that effect, 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 national legislation exercising those options.

Or. en

Amendment 76

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 38 – point c

Regulation (EU) No 1093/2010
Article 54 – paragraph 2a

Text proposed by the Commission

2a. With regard to the Authority's tasks related to preventing and combating of money-laundering and terrorist financing, the Joint Committee shall serve as a forum in which the Authority shall cooperate with the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority on matters relating to the interaction between the specific tasks of the Authority referred to in point (1) of Article 8(1) and the tasks conferred on the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority.

Amendment

2a. With regard to the Authority's tasks related to preventing and combating of money-laundering and terrorist financing, the Joint Committee shall serve as a forum in which the Authority shall *consult and cooperate regularly and closely* with the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority on matters relating to the interaction between the specific tasks of the Authority referred to in point (1) of Article 8(1) and the tasks conferred on the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority.

Amendment 77

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 38 – point c

Regulation (EU) No 1093/2010

Article 54 – paragraph 2a – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

The Joint Committee shall assist to the effective interconnection of the national registers under Articles 30, 31, 32a and 32b of Directive (EU) 2018/843. The Joint Committee shall, on a regular basis and at least bi-annually, monitor the quality of the registers and the effective interconnection of the national registers, in particular the correct identification of the ultimate beneficial owner even for complex ownership structures. The Joint Committee shall make the results of its monitoring actions available to the public.

Or. en

Amendment 78

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 57 a (new)

Regulation (EU) No 1093/2010

Article 81 a (new)

Text proposed by the Commission

Amendment

(57 a) the following Article 81a is inserted:

"Article 81a

Assessment of the specific tasks conferred to the Authority related to preventing and

*combating money-laundering and
terrorist financing*

- 1. The Commission shall, after consulting all relevant authorities and stakeholders, conduct a comprehensive assessment on the implementation, functioning and effectiveness of the specific tasks conferred to the Authority pursuant to point (1) of Article 8(1) of this Regulation. As part of its assessment, the Commission shall analyse the interaction between those tasks and the tasks conferred on the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority. In addition, the Commission shall, based on a comprehensive cost and benefit analysis as well as following the objective of ensuring consistency, efficiency and effectiveness, thoroughly investigate the possibility of conferring specific tasks with regard to the prevention and combat of money-laundering and terrorist financing to an existing or new dedicated EU-wide agency.*
- 2. The Commission shall submit the assessment referred to in paragraph 1 as part of its report pursuant to Article 65 of Directive (EU) 2018/843, and together with legislative proposals, if appropriate, to the European Parliament and the Council by 11 January 2022.”*

Or. en

Amendment 79

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2– paragraph 1 – point 1

Regulation (EU) No 1094/2010

Article 1 – paragraph 2

Text proposed by the Commission

2. The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2009/138/EC with the exception of Title IV thereof, of Directives 2002/92/EC, 2003/41/EC, 2002/87/EC, Directive 2009/103/EC* and, to the extent that those acts apply to insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of **Directive** 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.

* Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11).

Amendment

2. The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2009/138/EC with the exception of Title IV thereof, of Directives 2002/92/EC, 2003/41/EC, 2002/87/EC, Directive 2009/103/EC* and, to the extent that those acts apply to insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of **Directives (EU) 2015/849 and** 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.

* Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11).

Or. en

Amendment 80

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 1 a (new)

Regulation (EU) No 1094/2010

Article 1 – paragraph 6 – subparagraph 1 – point f a (new)

Text proposed by the Commission

Amendment

(1a) in Article 1, paragraph 6, subparagraph 1, new point (fa) is inserted:

“(fa) to contribute to the prevention of the use of the financial system for the purposes of money-laundering, terrorist financing and associated predicated offenses, as set out in Articles 2 and 3 of Directive 2018/XX.”

Or. en

Amendment 81

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 3 a (new)

Regulation (EU) No 1094/2010

Article 4 – point 2 – point ii a (new)

Text proposed by the Commission

Amendment

(3a) in point 2 of Article 4, new point (ia) is inserted:

‘(ia) with regard to Directive (EU) 2015/849 the authorities and bodies that supervise financial institutions and are competent for ensuring their compliance with the requirements of that Directive.’

Or. en

Amendment 82

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 5 – point a – point iv a (new)

Regulation (EU) No 1094/2010

Article 8 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(iv a) the following point (1a) is inserted:

‘(1a) to contribute to the prevention of the use of the financial system for the

purposes of money-laundering terrorist financing and associated predicated offenses, as set out in Articles 2 and 3 of Directive 2018/XX.'

Or. en

Amendment 83
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 2 – paragraph 1 – point 6 a (new)
Regulation (EU) No 1094/2010
Article 9 a (new)

Text proposed by the Commission

Amendment

(6a)_ New Article 9a is inserted:

'Article 9a

1. The Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money laundering and terrorist financing, including by:

(a) collecting information from competent authorities relating to weaknesses identified in the processes and procedures, governance arrangements, fit and proper assessments, business models and activities of financial institutions to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

(b) developing common standards for combating money-laundering and terrorist financing in the insurance, re-insurance and occupational pensions sector and promoting their consistent

implementation;

(c) monitoring market developments and assessing vulnerabilities to money-laundering and terrorist financing in the insurance, re-insurance and occupational pensions sector.

2. The Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent authorities on a need-to-know and confidential basis.

3. The Authority shall promote convergence of supervisory processes referred to in Directive (EU) 2015/849, including by conducting periodic reviews, in accordance with Article 30.

Where such a review reveals serious shortcomings in the identification, assessment or addressing of risks of money-laundering and terrorist financing and the competent authority does not take action to address the follow-up measures set out in the report referred to in Article 30(3), the Authority shall inform the European Parliament, the Council and the Commission.

4. The Authority shall regularly perform risk assessments on competent authorities with a main focus on competent authorities as referred to in point (iia) of Article 4(2) to test their strategies and resources to address and monitor the most important emerging risks related to money-laundering and terrorist financing. The Authority shall inform the Commission of the outcomes of these risk assessments, including by integrating the analysis of the outcomes in the opinion it is requested to deliver pursuant to paragraph 5 of Article 6 of Directive (EU) 2015/849.

5. In material cases of money-laundering or terrorist financing affecting cross border matters with third countries,

the Authority shall have a leading role in facilitating cooperation between competent authorities in the Union and the relevant authorities in third countries.

6. The Authority shall establish a permanent internal committee on anti-money laundering and countering terrorist financing to coordinate measures in order to combat money-laundering and terrorist financing and to prepare draft decisions to be taken by the Authority in accordance with Article 44.

7. The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the heads of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU) 2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Banking Authority, and the European Securities and Markets Authority may each nominate a representative to participate in the committee meetings as observers.

Or. en

Amendment 84

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 6 b (new)

Regulation (EU) No 1094/2010

Article 9 b (new)

Text proposed by the Commission

Amendment

(6a) New Article 9b is inserted:

‘Article 9b

1. In matters concerning the prevention of the use of the financial system for the purpose of money

laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Chair of the Authority or the Executive Board may, where the Authority has indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by financial institutions and to consider imposing sanctions on that institution in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial institution requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

2. The competent authority shall comply with any request addressed to it in accordance with paragraph 1 and shall inform the Authority within 10 days of the steps it has taken or intends to take to comply with that request.

3. Without prejudice to the powers of the Commission under Article 258 TFEU, where a competent authority does not comply with paragraph 2 of this Article, Article 17 shall apply.'

Or. en

Amendment 85
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 - point 8 a (new)

Regulation (EU) No 1094/2010

Article 17 – paragraph 6

Present text

6. Without prejudice to the powers of the Commission **under** Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution requiring **the** necessary action to comply with its obligations under Union law including the cessation of any **practice**.

Amendment

(8a) In Article 17, paragraph 6 is replaced by the following:

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 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) 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 **conduct**.

In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial institutions, the Authority may adopt a decision requiring the competent authority to comply with the formal opinion referred to in paragraph 4 within the period of time specified therein. If the authority does not comply with that decision, the Authority may also adopt a decision in accordance with the first subparagraph. To that effect, the Authority shall apply all relevant Union law, and where that 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 national legislation exercising those options.

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 *of this Article.*

Or. en

Amendment 86

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 9 – point f

Regulation (EU) No 1094/2010

Article 19 – paragraph 4 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

‘In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, the Authority may also adopt a decision in accordance with the first subparagraph where the relevant requirements of the acts referred to in Article 1(2) are not directly applicable to financial institutions. To that effect, 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 national legislation exercising those options.’

Or. en

Amendment 87
Othmar Karas

Proposal for a regulation
Article 2 – paragraph 1 – point 41 – point c
Regulation (EU) No 1094/2010
Article 54 – paragraph 2a

Text proposed by the Commission

2a. The Joint Committee shall serve as a forum in which the Authority shall cooperate with the European Banking Authority and the European Securities and Markets Authority on matters relating to the interaction between the tasks of the Authority and of the European Securities and Markets Authority and the specific tasks referred to in point (l) of Article 8(1) of Regulation (EU) No 1093/2010 conferred on the European Banking Authority.

Amendment

2a. The Joint Committee shall serve as a forum in which the Authority shall cooperate ***regularly and closely*** with the European Banking Authority and the European Securities and Markets Authority on matters relating to the interaction between the tasks of the Authority and of the European Securities and Markets Authority and the specific tasks referred to in point (l) of Article 8(1) of Regulation (EU) No 1093/2010 conferred on the European Banking Authority.

Or. en

Amendment 88
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 2 – paragraph 1 – point 41 – point c
Regulation (EU) No 1094/2010
Article 54 – paragraph 2a – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

The Joint Committee shall assist to the effective interconnection of the national registers under Articles 30, 31, 32a and 32b of Directive (EU) 2018/843. The Joint Committee shall, on a regular basis and at least bi-annually, monitor the quality of the registers and the effective interconnection of the national registers, in particular the correct identification of

the ultimate beneficial owner even for complex ownership structures. The Joint Committee shall make the results of its monitoring actions available to the public.

Or. en

Amendment 89

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 1 – point a

Regulation (EU) No 1095/2010

Article 1 – paragraph 2

Text proposed by the Commission

2. The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2009/138/EC with the exception of Title IV thereof, of Directives 2002/92/EC, 2003/41/EC, 2002/87/EC, Directive 2009/103/EC* and, to the extent that those acts apply to insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of **Directive** 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.

* Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11).

Amendment

2. The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2009/138/EC with the exception of Title IV thereof, of Directives 2002/92/EC, 2003/41/EC, 2002/87/EC, Directive 2009/103/EC* and, to the extent that those acts apply to insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of **Directives (EU) 2015/849 and** 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.

* Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11).

Or. en

Amendment 90

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 1 – point b a (new)

Regulation (EU) No 1095/2010

Article 1 – paragraph 5 –point f a (new)

Text proposed by the Commission

Amendment

(b a) in paragraph 5, subparagraph 1, the following point (fa) is inserted:

‘(fa) to contribute to the prevention of the use of the financial system for the purposes of money-laundering terrorist financing and associated predicated offenses, as set out in Articles 2 and 3 of Directive 2018/XX.’

Or. en

Amendment 91

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 3 a (new)

Regulation (EU) No 1095/2010

Article 4 – point 3 – point iia (new)

Text proposed by the Commission

Amendment

(3 a) in Article 4, the following point is inserted in point (3):

‘(iia) with regard to Directive (EU) 2015/849 the authorities and bodies that supervise financial institutions and are competent for ensuring their compliance with the requirements of that Directive.’

Or. en

Amendment 92

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 5 – point a – point iv a (new)

Regulation (EU) No 1095/2010

Article 8 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(iv a) new point (la) is inserted:

‘(la) to contribute to the prevention of the use of the financial system for the purposes of money-laundering terrorist financing and associated predicated offenses, as set out in Articles 2 and 3 of Directive 2018/XX.’

Or. en

Amendment 93

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 6 a (new)

Regulation (EU) No 1095/2010

Article 9 a (new)

Text proposed by the Commission

Amendment

(6a) new Article 9a is inserted:

‘Article 9a

Special tasks related to combating money-laundering and terrorist financing

1. The Authority shall take a leading role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and combat money laundering and terrorist financing, including by:

(a) collecting information from competent authorities relating to weaknesses identified in the processes and

procedures, governance arrangements, fit and proper assessments, business models and activities of financial market participants to prevent money-laundering and terrorist financing as well as measures taken by competent authorities. Competent authorities shall provide all such information to the Authority in addition to any obligations under Article 35. The Authority shall coordinate closely with Financial Intelligence Units;

(b) developing common standards for combating money-laundering and terrorist financing in the securities sector promoting their consistent implementation;

2. The Authority shall establish and keep up to date a central database of information collected pursuant to point (a) in paragraph 1. The Authority shall ensure that information is analysed and made available to competent authorities on a need-to-know and confidential basis.

3. The Authority shall promote convergence of supervisory processes referred to in Directive (EU) 2015/849, including by conducting periodic reviews, in accordance with Article 30.

Where such a review reveals serious shortcomings in the identification, assessment or addressing of risks of money-laundering and terrorist financing and the competent authority does not take action to address the follow-up measures set out in the report referred to in Article 30(3), the Authority shall inform the European Parliament, the Council and the Commission.

4. The Authority shall regularly perform risk assessments on competent authorities with a main focus on competent authorities as referred to in point (iia) of Article 4(2) to test their strategies and resources to address and monitor the most important emerging risks related to money-laundering and terrorist financing. The Authority shall

inform the Commission of the outcomes of these risk assessments, including by integrating the analysis of the outcomes in the opinion it is requested to deliver pursuant to paragraph 5 of Article 6 of Directive (EU) 2015/849.

5. In material cases of money-laundering or terrorist financing affecting cross border matters with third countries, the Authority shall have a leading role in facilitating cooperation between competent authorities in the Union and the relevant authorities in third countries.

6. The Authority shall establish a permanent internal committee on anti-money laundering and countering terrorist financing to coordinate measures in order to combat money-laundering and terrorist financing and to prepare draft decisions to be taken by the Authority in accordance with Article 44.

7. The committee shall be chaired by the Chairperson of the Board of Supervisors and shall be composed of the heads of the authorities and bodies competent for ensuring compliance with the requirements of Directive (EU) 2015/849 by financial institutions. In addition, the Commission, the ESRB, the Supervisory Board of the European Central Bank, the European Banking Authority, and the European Securities and Markets Authority may each nominate a representative to participate in the committee meetings as observers.'

Or. en

Amendment 94
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 3 – paragraph 1 – point 6 b (new)

Text proposed by the Commission

Amendment

(6a) new Article 9b is inserted:

‘Article 9b

Request for investigation related to the prevention of money laundering and terrorist financing

1. In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing in accordance with Directive (EU) 2015/849, the Chair of the Authority or the Executive Board may, where the Authority has indications of material breaches, request a competent authority as referred to in point (iia) of Article 4(2) to 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 laws transposing Directives or exercising options granted to Member States by Union law, by financial market participants and to consider imposing sanctions on that participant in respect of such breaches. Where necessary, it may also request a competent authority as referred to in point (iia) of Article 4(2) to consider adopting an individual decision addressed to that financial market participant requiring it to undertake all necessary action to comply with its obligations under directly applicable Union law, or under national laws transposing Directives or exercising options granted to Member States by Union law, including the cessation of any conduct.

2. The competent authority shall comply with any request addressed to it in accordance with paragraph 1 and shall inform the Authority within 10 days of the steps it has taken or intends to take to

comply with that request.

3. Without prejudice to the powers of the Commission under Article 258 TFEU, where a competent authority does not comply with paragraph 2 of this Article, Article 17 shall apply.’;

Or. en

Amendment 95

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 8 a (new)

Regulation (EU) No 1095/2010

Article 17 – paragraph 6

Present text

6. Without prejudice to the powers of the Commission *under* Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial market participants, adopt an individual decision addressed to a financial market participant requiring *the* necessary action to comply with its obligations under Union law including the cessation of any *practice*.

Amendment

(8a) In Article 17, paragraph 6 is replaced by the following:

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 within the period of time 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 financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial market participants, adopt an individual decision addressed to a financial market participant requiring *it to take all* necessary action to comply with its obligations under Union law, including the cessation of any *conduct*.

In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, where the relevant

requirements of the acts referred to in Article 1(2) are not directly applicable to financial market participants, the Authority may adopt a decision requiring the competent authority to comply with the formal opinion referred to in paragraph 4 within the period of time specified therein. If the authority does not comply with that decision, the Authority may also adopt a decision in accordance with the first sub-paragraph. To that effect, the Authority shall apply all relevant Union law, and where that 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 national legislation exercising those options.

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 *of this Article*.

Or. en

Amendment 96

Sven Giegold

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 9 – point e

Regulation (EU) No 1095/2010

Article 19 – paragraph 4 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

‘In matters concerning the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, the Authority may also adopt a decision in accordance with the first subparagraph where the relevant requirements of the acts referred to in

Article 1(2) are not directly applicable to financial market participants. To that effect, 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 national legislation exercising those options.'

Or. en

Amendment 97
Othmar Karas

Proposal for a regulation
Article 3 – paragraph 1 – point 41 – point c
Regulation (EU) No 1095/2010
Article 54 – paragraph 2a

Text proposed by the Commission

2a. The Joint Committee shall serve as a forum in which the Authority shall cooperate with the European Banking Authority and the European Insurance and Occupational Pensions Authority on matters relating to the interaction between the tasks of the Authority and of the European Insurance and Occupational Pensions Authority and the specific tasks referred to in point (l) of Article 8(1) of Regulation (EU) No 1093/2010 conferred on the European Banking Authority.

Amendment

2a. The Joint Committee shall serve as a forum in which the Authority shall cooperate **regularly and closely** with the European Banking Authority and the European Insurance and Occupational Pensions Authority on matters relating to the interaction between the tasks of the Authority and of the European Insurance and Occupational Pensions Authority and the specific tasks referred to in point (l) of Article 8(1) of Regulation (EU) No 1093/2010 conferred on the European Banking Authority.

Or. en

Amendment 98
Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 3 – paragraph 1 – point 41 – point c

Regulation (EU) No 1095/2010

Article 54 – paragraph 2a – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

The Joint Committee shall assist to the effective interconnection of the national registers under Articles 30, 31, 32a and 32b of Directive (EU) 2018/843. The Joint Committee shall, on a regular basis and at least bi-annually, monitor the quality of the registers and the effective interconnection of the national registers, in particular the correct identification of the ultimate beneficial owner even for complex ownership structures. The Joint Committee shall make the results of its monitoring actions available to the public.

Or. en

Amendment 99

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point -1 (new)

Directive (EU) 2015/849

Article 3 – paragraph 6 – point b – point iv

Present text

Amendment

(iv) the beneficiaries, or where the individuals benefiting from the legal arrangement or entity have yet to be determined, the class of persons in whose main interest the legal arrangement or entity is set up or operates;

(a) In Article 3, paragraph 6, point (b), point (iv) is replaced by the following:

“(iv) the beneficiaries;”

Or. en

Amendment 100
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 1 – point a

Directive (EU) 2015/849

Article 6 – paragraph 3

Text proposed by the Commission

Amendment

3. *The Commission shall make the report referred to in paragraph 1 available to Member States and obliged entities in order to assist them to identify, understand, manage and mitigate the risk of money-laundering and terrorist financing, and to allow other stakeholders, including national legislators, the European Parliament, the European Banking Authority ('EBA'), and representatives from Financial Intelligence Units, to better understand the risks. Reports shall be made public at the latest six months after having been made available to Member States, except for the elements of the reports which contain classified information.*

deleted

Or. en

Amendment 101
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 1 – point a a (new)

Directive (EU) 2015/849

Article 6 – paragraph 4

Present Text

Amendment

4. The Commission shall make recommendations to Member States on the measures suitable for addressing the identified risks. In the event that Member States decide not to apply any of the

(aa) paragraph 4 is replaced by the following:

“4. The Commission shall make recommendations to Member States on the measures suitable for addressing the identified risks. In the event that Member States decide not to apply any of the

recommendations in their national AML/
CFT regimes, they shall notify the
Commission thereof and provide a
justification for such a decision.

recommendations in their national AML/
CFT regimes, they shall notify the
Commission thereof and provide a
justification for such a decision. *If either
the justification provided by a Member
State is not deemed satisfactory or a
Member State fails to enforce measures to
comply with those recommendations, the
Commission may recommend to this
Member State the application of specific
measures to address these failures.*

Or. en

Amendment 102
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 1 – point b
Directive (EU) 2015/849
Article 6 – paragraph 5 – second sentence

Text proposed by the Commission

Amendment

*(b) in paragraph 5 the second
sentence is replaced by the following:*

deleted

*"Thereafter, EBA shall issue an opinion
every two years."*

Or. en

Amendment 103
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 2 – point a
Directive (EU) 2015/849
Article 7 – paragraph 2 – second sentence

Text proposed by the Commission

Amendment

*(a) in paragraph 2 the second
sentence is replaced by the following:*

deleted

"The identity of that authority or the

description of the mechanism shall be notified to the Commission, EBA, and other Member States.”

Or. en

Amendment 104
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 2 – point b
Directive (EU) 2015/849
Article 7 – paragraph 5 – first sentence

Text proposed by the Commission

Amendment

(b) in paragraph 5 the first sentence is replaced by the following: **deleted**

“5. Member States shall make the results of their risk assessments, including their updates, available to the Commission, EBA and the other Member States.”

Or. en

Amendment 105
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 2 a (new)
Directive (EU) 2015/849
Article 13 – paragraph 1 – point b

Present text

Amendment

(b) identifying the beneficial owner and taking reasonable measures to verify that person's identity so that the obliged entity is satisfied that it knows who the beneficial owner is, including, as regards legal persons, trusts, companies, foundations and similar legal

(a) in in Article 13, paragraph 1, point (b) is replaced by the following:

“(b) identifying the beneficial owner and taking reasonable measures to verify that person's identity so that the obliged entity is satisfied that it knows who the beneficial owner is, including, as regards legal persons, trusts, companies, foundations and similar legal arrangements, taking *effective*

arrangements, taking *reasonable* measures to understand the ownership and control structure of the customer; Where the beneficial owner identified is the senior managing official as referred to in Article 3(6)(a) (ii), obliged entities shall take the necessary reasonable measures to verify the identity of the natural person who holds the position of senior managing official and shall keep records of the actions taken as well as any difficulties encountered during the verification process;

measures to understand the ownership and control structure of the customer; Where the beneficial owner identified is the senior managing official as referred to in Article 3(6)(a) (ii), obliged entities shall take the necessary reasonable measures to verify the identity of the natural person who holds the position of senior managing official and shall keep records of the actions taken as well as any difficulties encountered during the verification process;”

Or. en

Amendment 106 **Sven Giegold**

Proposal for a regulation

Article 9a – paragraph 1 – point 2 b (new)

Directive (EU) 2015/849

Article 13 – paragraph 2 – subparagraphs 1 a (new) and 1 b (new)

Text proposed by the Commission

Amendment

(b) in Article 13, paragraph 2, the following subparagraphs are inserted:

“The ESAs shall develop draft regulatory technical standards specifying the effective identification of the beneficial owner referred to in paragraph 1 and the appropriate times referred to in paragraph 5 of Article 14 at which due diligence measures shall be applied to existing customers on a risk-sensitive basis.

The ESAs shall submit the draft regulatory technical standards referred to in the second subparagraph to the Commission by 26 December 2019.”

Or. en

Amendment 107 **Sven Giegold**

Proposal for a regulation

Article 9a – paragraph 1 – point 2 c (new)

Directive (EU) 2015/849

Article 13 – paragraph 6

Present text

Amendment

6. In the case of beneficiaries of trusts or of similar legal arrangements that are designated by particular characteristics or class, an obliged entity shall obtain sufficient information concerning the beneficiary to satisfy the obliged entity that it ***will be able to establish*** the identity of the beneficiary at ***the time of the payout or at the time of the exercise by the beneficiary of its vested rights.***

(c) paragraph 6 is replaced by the following:

“6. In the case of beneficiaries of trusts or of similar legal arrangements that are designated by particular characteristics or class, an obliged entity shall obtain sufficient information concerning the beneficiary to satisfy the obliged entity that it ***knows*** the identity of the beneficiary at ***any point in*** time.”

Or. en

Amendment 108

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 3

Directive (EU) 2015/849

Article 17 – first sentence

Text proposed by the Commission

Amendment

(3) in Article 17 the first sentence is replaced by the following:

deleted

“By 26 June 2017, the ESAs, and thereafter EBA shall issue guidelines addressed to competent authorities and the credit institutions and financial institutions in accordance with Article 16 of Regulation (EU) No 1093/2010 on the risk factors to be taken into consideration and the measures to be taken in situations where simplified customer due diligence measures are appropriate.”

Amendment 109

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 4

Directive (EU) 2015/849

Article 18 – paragraph 4 – first sentence

Text proposed by the Commission

Amendment

(4) in paragraph 4 of Article 18, the first sentence is replaced by the following:

deleted

“4. By 26 June 2017, the ESAs, and thereafter EBA shall issue guidelines addressed to competent authorities and the credit institutions and financial institutions, in accordance with Article 16 of Regulation (EU) No 1093/2010 on the risk factors to be taken into consideration and the measures to be taken in situations where enhanced customer due diligence measures are appropriate.”

Amendment 110

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 4 a (new)

Directive (EU) 2015/849

Article 21 – paragraph 1 – first sentence

Present text

Amendment

Member States shall require obliged entities to take **reasonable** measures to determine whether the beneficiaries of a life or other investment-related insurance

(4a) in Article 21, the first sentence of the first paragraph is replaced by the following:

“Member States shall require obliged entities to take **effective** measures to determine whether the beneficiaries of a life or other investment-related insurance

policy and/or, where required, the beneficial owner of the beneficiary are politically exposed persons.

policy and/or, where required, the beneficial owner of the beneficiary are politically exposed persons.”

Or. en

Amendment 111
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 4 b (new)

Directive (EU) 2015/849

Article 31 – paragraph 1 – subparagraph 2 – point d

Present Text

Amendment

(d) the beneficiaries *or class of beneficiaries*;

(4b) in Article 31, paragraph 1, point (d) of subparagraph 2 is replaced by the following:

“(d) the beneficiaries;”

Or. en

Amendment 112
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 4 c (new)

Directive (EU) 2015/849

Article 33 – paragraph 1 – subparagraph 1 – point b a (new)

Present Text

Amendment

(4c) in Article 33, paragraph 1, subparagraph 1, a new point (ba) is inserted:

“(ba) transmitting, on their own initiative, a suspicious transaction report to the FIU and the competent authority supervising credit institutions and financial institutions of the Member State in whose territory the obliged entity transmitting

the information is established, where the identification of the beneficial owner failed and the natural person(s) who hold the position of senior managing official(s) were recorded in accordance with Article 3, paragraph 6, point (a), point (ii).”

Or. en

Amendment 113

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 5

Directive (EU) 2015/849

Article 41 – paragraph 1

Text proposed by the Commission

Amendment

(5) in Article 41, paragraph 1 is replaced by the following:

deleted

“1. The processing of personal data under this Directive is subject to Directive 95/46/EC, as transposed into national law. Personal data that is processed pursuant to this Directive by the Commission or by EBA is subject to Regulation (EC) No 45/2001.”

Or. en

Amendment 114

Wolf Klinz

Proposal for a regulation

Article 9a – paragraph 1 – point 5

Directive (EU) 2015/849

Article 41 – paragraph 1

Text proposed by the Commission

Amendment

1. The processing of personal data under this Directive is subject to **Directive 95/46/EC, as transposed into national law**. Personal data that is processed pursuant to

1. The processing of personal data under this Directive is subject to **Regulation (EU) 2016/679**. Personal data that is processed pursuant to this Directive

this Directive by the Commission or by EBA is subject to Regulation (EC) No 45/2001.

by the Commission or by EBA is subject to Regulation [(EU) 2018/... of the European Parliament and of the Council 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].

Or. en

Amendment 115
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 6 – point a
Directive (EU) 2015/849
Article 45 – paragraph 4

Text proposed by the Commission

Amendment

(a) *paragraph 4 is replaced by the following:*

deleted

“4. The Member States and EBA shall inform each other of instances in which the law of a third country does not permit the implementation of the policies and procedures required under paragraph 1. In such cases, coordinated actions may be taken to pursue a solution. In the assessing which third countries do not permit the implementation of the policies and procedures required under paragraph 1, Member States and EBA shall take into account any legal constraints that may hinder proper implementation of those policies and procedures, including secrecy, data protection and other constraints limiting the exchange of information that may be relevant for that purpose.”

Or. en

Amendment 116
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 6 – point b

Directive (EU) 2015/849

Article 45 – paragraph 6

Text proposed by the Commission

Amendment

(b) paragraph 6 is replaced by the following: **deleted**

“6. EBA shall develop draft regulatory technical standards specifying the type of additional measures referred to in paragraph 5 and the minimum action to be taken by credit institutions and financial institutions where a third country's law does not permit the implementation of the measures required under paragraphs 1 and 3.

EBA shall submit the draft regulatory technical standards referred to in the first subparagraph to the Commission by 26 December 2016.”

Or. en

Amendment 117
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 6 – point c

Directive (EU) 2015/849

Article 45 – paragraph 10

Text proposed by the Commission

Amendment

(c) paragraph 10 is replaced by the following: **deleted**

“10. EBA shall develop draft regulatory technical standards on the criteria for determining the circumstances in which the appointment of a central contact point

pursuant to paragraph 9 is appropriate, and what the functions of the central contact points should be.

EBA shall submit the draft regulatory technical standards referred to in the first subparagraph to the Commission by 26 June 2017.”

Or. en

Amendment 118
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 7 – point a

Directive (EU) 2015/849

Article 48 – paragraph 1a – subparagraph 2 – final sentence

Text proposed by the Commission

Amendment

(a) in the second subparagraph of paragraph 1a the final sentence is replaced by the following:

deleted

“Financial supervisory authorities of the Member States shall also serve as a contact point for EBA.”

Or. en

Amendment 119
Kay Swinburne

Proposal for a regulation

Article 9a – paragraph 1 – point 7 – point a

Directive (EU) 2015/849

Article 48 – paragraph 1a – subparagraph 2 – final sentence

Text proposed by the Commission

Amendment

Financial supervisory authorities of the Member States shall also serve as a contact point for EBA.

Financial supervisory authorities *and where relevant judicial authorities*, of the Member States shall also serve as a contact point for EBA.

Amendment 120

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 7 – point b

Directive (EU) 2015/849

Article 48 – paragraph 10 – first sentence

Text proposed by the Commission

Amendment

(b) in paragraph 10 the first sentence is replaced by the following: *deleted*

“By 26 June 2017, the ESAs and thereafter EBA shall issue guidelines addressed to competent authorities in accordance with Article 16 of Regulation (EU) No 1093/2010, on the characteristics of a risk-based approach to supervision and the steps to be taken when conducting supervision on a risk-based basis.”

Amendment 121

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 8

Directive (EU) 2015/849

Section 3 – Subsection II – title

Text proposed by the Commission

Amendment

(8) in Section 3 the title of Subsection II is replaced by the following: *deleted*

“Cooperation with EBA”

Amendment 122
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 9
Directive (EU) 2015/849
Article 50

Text proposed by the Commission

Amendment

(9) Article 50 is replaced by the following:

deleted

“The competent authorities shall provide EBA with all the information necessary to allow it to carry out its duties under this Directive.”

Or. en

Amendment 123
Sven Giegold

Proposal for a regulation
Article 9a – paragraph 1 – point 9a (new)
Directive (EU) 2015/849
Article 57b – paragraph 1 – subparagraph 1

Present text

Amendment

1. Notwithstanding Article 57a(1) and (3) and without prejudice to Article 34(2), Member States **may authorise** the exchange of information between competent authorities in the same Member State or in different Member States, between the competent authorities and authorities entrusted with the supervision of financial sector entities and natural or legal persons acting in the exercise of their professional activities as referred to in point (3) of Article 2(1) and the authorities responsible by law for the supervision of

(9 a) in Article 57b, paragraph 1, subparagraph 1 is replaced by the following:

“1. Notwithstanding Article 57a(1) and (3) and without prejudice to Article 34(2), Member States **shall ensure** the exchange of information between competent authorities in the same Member State or in different Member States, between the competent authorities and authorities entrusted with the supervision of financial sector entities and natural or legal persons acting in the exercise of their professional activities as referred to in point (3) of Article 2(1) and the authorities responsible by law for the supervision of financial

financial markets in the discharge of their respective supervisory functions.”

markets in the discharge of their respective supervisory functions.”

Or. en

Amendment 124
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 9 b (new)

Directive (EU) 2015/849

Article 57b – paragraph 2 – subparagraph 1

Present text

2. Notwithstanding Article 57a(1) and (3), Member States *may*, by virtue of provisions laid down in national law, *authorise* the disclosure of certain information to other national authorities responsible by law for the supervision of the financial markets, or with designated responsibilities in the field of combating or investigation of money laundering, the associated predicate offences or terrorist financing.

Amendment

(9 b) in Article 57b, paragraph 2, subparagraph 1 is replaced by the following:

“2. Notwithstanding Article 57a(1) and (3), Member States *shall*, by virtue of provisions laid down in national law, *ensure* the disclosure of certain information to other national authorities responsible by law for the supervision of the financial markets, or with designated responsibilities in the field of combating or investigation of money laundering, the associated predicate offences or terrorist financing.”

Or. en

Amendment 125
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 9 c (new)

Directive (EU) 2015/849

Article 57b – paragraph 3 – introductory part

Present text

Amendment

(9 c) in Article 57b, paragraph 3, the introductory part is replaced by the

3. Member States *may authorise* the disclosure of certain information relating to the supervision of credit institutions for compliance with this Directive to Parliamentary inquiry committees, courts of auditors and other entities in charge of enquiries, in their Member State, under the following conditions:

following:

“3. Member States *shall ensure* the disclosure of certain information relating to the supervision of credit institutions for compliance with this Directive to Parliamentary inquiry committees, courts of auditors and other entities in charge of enquiries, in their Member State, under the following conditions:”

Or. en

Amendment 126 **Sven Giegold**

Proposal for a regulation

Article 9a – paragraph 1 – point 9 d (new)

Directive (EU) 2015/849

Article 60 – paragraph 1 – subparagraph 2 – introductory part

Present text

Where the publication of the identity of the persons responsible as referred to in the first subparagraph or the personal data of such persons is considered by the competent authority to be disproportionate following a case-by-case assessment conducted on the proportionality of the publication of such data, or where publication jeopardises *the stability of financial markets or* an on-going investigation, competent authorities shall:

Amendment

(9d) in Article 60, paragraph 1, the introductory part of subparagraph 2 is replaced by the following:

“*In exceptional circumstances*, where the publication of the identity of the *natural* persons responsible as referred to in the first subparagraph or the personal data of such *natural* persons is considered by the competent authority to be disproportionate following a case-by-case assessment conducted on the proportionality of the publication of such data, or where publication jeopardises an on-going investigation, competent authorities shall:”

Or. en

Amendment 127 **Sven Giegold**

Proposal for a regulation

Article 9a – paragraph 1 – point 9 e (new)

Directive (EU) 2015/849

Article 60 – paragraph 1 – subparagraph 2 – point c – point i

Present text

Amendment

(i) that the stability of the financial markets would not be put in jeopardy; or”

(9e) in Article 60, in point (c) of subparagraph 2 of paragraph 1, point (i) is be deleted.;

deleted

Or. en

Amendment 128

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 9 f

Directive (EU) 2015/849

Article 60 – paragraph 3

Present text

Amendment

Competent authorities shall ensure that any publication in accordance with this Article shall remain on their official website for a period of **five** years after its publication. However, personal data contained in the publication shall only be kept on the official website of the competent authority for the period which is necessary in accordance with the applicable data protection rules.

(9 f) in Article 60, paragraph 3 is replaced by the following:

“Competent authorities shall ensure that any publication in accordance with this Article shall remain on their official website for a period of **20** years after its publication. However, personal data contained in the publication shall only be kept on the official website of the competent authority for the period which is necessary in accordance with the applicable data protection rules.”

Or. en

Amendment 129

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 10 – point a

Directive (EU) 2015/849
Article 62 – paragraph 1

Text proposed by the Commission

Amendment

(a) *paragraph 1 is replaced by the following:* **deleted**

“1. Member States shall ensure that their competent authorities inform EBA of all administrative sanctions and measures imposed in accordance with Articles 58 and 59 on credit institutions and financial institutions, including of any appeal in relation thereto and the outcome thereof.”

Or. en

Amendment 130
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 10 – point b

Directive (EU) 2015/849

Article 62 – paragraph 3

Text proposed by the Commission

Amendment

(b) *paragraph 3 is replaced by the following:* **deleted**

“3. EBA shall maintain a website with links to each competent authority's publication of administrative sanctions and measures imposed in accordance with Article 60 on credit institutions and financial institutions, and shall show the time period for which each Member State publishes administrative sanctions and measures.”

Or. en

Amendment 131
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 10 a (new)

Directive (EU) 2015/849

Article 65 – paragraph 1 – subparagraph 1

Present text

1. By 11 January **2022**, and every three years thereafter, the Commission shall draw up a report on the implementation of this Directive and submit it to the European Parliament and to the Council.”

Amendment

(10 a) in Article 65, paragraph 1, subparagraph 1 is replaced by the following:

“1. By 11 January **2020**, and every three years thereafter, the Commission shall draw up a report on the implementation of this Directive and submit it to the European Parliament and to the Council.”

Or. en

Amendment 132

Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 10 b (new)

Directive (EU) 2015/849

Article 65 – paragraph 1 – subparagraph 2 – point b a (new)

Text proposed by the Commission

“(ba) an account of the effectiveness, adequateness and independence of the supervision of all obliged entities, in particular by self-regulatory bodies, including the need for supervision by public authorities via a separate and independent national regulator or supervisor;”

Amendment

(10 b) in Article 65, paragraph 1, subparagraph 2, a new point (ba) is inserted:

“(ba) an account of the effectiveness, adequateness and independence of the supervision of all obliged entities, in particular by self-regulatory bodies, including the need for supervision by public authorities via a separate and independent national regulator or supervisor;”

Or. en

Amendment 133
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 10 c (new)

Directive (EU) 2015/849

Article 65 – paragraph 1 – subparagraph 2 – point e

Present text

(e) an account of necessary Commission actions to verify that Member States take action in compliance with this Directive and to assess emerging problems and new developments in the Member States;

Amendment

(10 c) In Article 65, paragraph 1, subparagraph 2, point (e) shall be replaced by the following:

“(e) an account of necessary Commission actions ***and powers*** to verify ***and enforce*** that Member States take action in compliance with this Directive and to assess emerging problems and new developments in the Member States;”

Or. en

Amendment 134
Sven Giegold

Proposal for a regulation

Article 9a – paragraph 1 – point 10 d (new)

Directive (EU) 2015/849

Article 65 – paragraph 2

Present text

“2. By 1 June 2019, the Commission shall assess the framework for FIUs’ cooperation with third countries and obstacles and opportunities to enhance cooperation between FIUs in the Union including the possibility of establishing a ***coordination and support mechanism.***”

Amendment

(d) In Article 65, paragraph 2 is be replaced by the following:

“2. By 1 June 2019, the Commission shall assess the framework for FIUs’ cooperation with third countries and obstacles and opportunities to enhance cooperation between FIUs in the Union including the possibility of establishing a ***European Financial Intelligence Unit.***”

Or. en

