



2021/0239(COD)

5.7.2022

AMENDMENTS 411 - 748

Draft report
Eero Heinäluoma, Damien Carême
(PE734.116v02-00)

Prevention of the use of the financial system for the purposes of money
laundering or terrorist financing

Proposal for a regulation
(COM(2021)0420 – C9-0339/2021 – 2021/0239(COD))

Amendment 411

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 8 – paragraph 1 – introductory part

Text proposed by the Commission

1. Obligated entities shall take appropriate measures, proportionate to their nature and *size*, to identify and assess the risks of money laundering and terrorist financing to which they are exposed, as well as the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions, taking into account:

Amendment

1. Obligated entities shall take appropriate measures, proportionate to their nature and *activity*, to identify and assess the risks of money laundering and terrorist financing to which they are exposed, as well as the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions, taking into account:

Or. fr

Amendment 412

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(ca) relevant guidelines, recommendations and opinions issued by AMLA in accordance with Articles 43 and 44 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final];

Or. en

Amendment 413

Martin Schirdewan

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(ca) the conclusions drawn from past infringements of this Regulation by the obliged entity in question or any connection of the obliged entity in question with a case of money laundering or terrorist financing.

Or. en

Amendment 414

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 8 – paragraph 1 – point c b (new)

Text proposed by the Commission

Amendment

(cb) information from Financial Intelligence Units (FIUs) and law enforcement agencies;

Or. en

Amendment 415

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(cc) information obtained as part of the initial customer due diligence process and ongoing monitoring;

Or. en

Amendment 416

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation
Article 8 – paragraph 1 – point c d (new)

Text proposed by the Commission

Amendment

(cd) own knowledge and professional experience.

Or. en

Amendment 417
Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 8 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Obligated entities shall, depending on the level of risk identified, consider additional sources of information, including:

(a) information from organisations of obliged entities on typologies and on emerging risks;

(b) information from civil society organisations, including corruption perception indices and other country reports;

(c) information from international standard-setting bodies such as mutual evaluation reports or non-binding blacklists;

(d) information from credible and reliable open sources and the media; information from credible and reliable commercial organisations, such as risk reports; and

(e) information from statistic organisations and the academia.

Or. en

Amendment 418
Markus Ferber

Proposal for a regulation
Article 8 – paragraph 3

Text proposed by the Commission

3. Supervisors *may* decide that individual documented risk assessments are not required where the specific risks inherent in the sector are clear and understood.

Amendment

3. Supervisors *shall* decide that individual documented risk assessments are not required where the specific risks inherent in the sector are clear and understood.

Or. en

Amendment 419
Martin Schirdewan

Proposal for a regulation
Article 9

Text proposed by the Commission

[...]

Amendment

deleted

Or. en

Justification

An alternative text for the Article on the Compliance Function is proposed (see Article 9a).

Amendment 420
Markus Ferber

Proposal for a regulation
Article 9 – paragraph 1

Text proposed by the Commission

1. Obligated entities *shall* appoint one executive member of their *board of directors or, if there is no board, of its*

Amendment

1. *If their exposure to money laundering risk justifies it*, obliged entities *may* appoint one executive member of their

equivalent governing body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

managing or governing body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). **Alternatively, the obliged entity may delegate this task to a member of the senior management staff.** Where the entity has no governing body, the function should be performed by a member of its senior management.

Or. en

Justification

A board member that is not involved in the day-to-day operations is not necessarily best placed to fulfil the role of compliance manager.

Amendment 421

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 9 – paragraph 1

Text proposed by the Commission

1. Obligated entities shall appoint one **executive member of their board of directors or, if there is no board, of its equivalent** governing body who shall be responsible for the **implementation** of measures to **ensure compliance with** this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Amendment

1. Obligated entities shall appoint one governing body who shall be responsible for the **taking** of measures to **supervise the implementation of** this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management. **This paragraph is without prejudice to national provisions on joint civil or criminal liability of governing bodies.**

Or. es

Amendment 422

Roberts Zile, Patryk Jaki

Proposal for a regulation

Article 9 – paragraph 1

Text proposed by the Commission

1. Obligated entities shall appoint one executive member of their board of directors or, if there is no board, of its equivalent governing body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Amendment

1. ***Without prejudice to national provisions*** obligated entities shall appoint one executive member of their board of directors or, if there is no board, of its equivalent governing body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Or. en

Amendment 423

Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Michal Šimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation

Article 9 – paragraph 1

Text proposed by the Commission

1. Obligated entities shall appoint one executive member of their ***board of directors or, if there is no board, of its equivalent governing*** body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no ***governing*** body, the function should be performed by a member of its senior management.

Amendment

1. Obligated entities shall appoint one executive member of their ***management*** body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no ***management*** body, the function should be performed by a member of its senior management.

Or. en

Amendment 424

Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 9 – paragraph 1

Text proposed by the Commission

1. Obligated entities shall appoint one **executive** member of their **board of directors or, if there is no board, of its equivalent governing body** who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Amendment

1. Obligated entities shall appoint one member of their **management body in its management function** who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Or. en

Amendment 425

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 9 – paragraph 1

Text proposed by the Commission

(1) Obligated entities shall appoint one executive member of their **board of directors or, if there is no board, of its equivalent** governing body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Amendment

(1) Obligated entities shall appoint one executive member of their governing body who shall be responsible for the implementation **and monitoring** of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Or. de

Amendment 426

Dorien Rookmaker

Proposal for a regulation

Article 9 – paragraph 1

Text proposed by the Commission

Amendment

1. Obligated entities shall appoint one executive member of their board of directors or, *if there is no board, of its equivalent governing* body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

1. Obligated entities shall appoint one executive member of their board of directors or *from a management* body who shall be responsible for the implementation of measures to ensure compliance with this Regulation ('*corporate* compliance manager'). Where the entity has no governing body, the function should be performed by a member of its senior management.

Or. en

Amendment 427
Dorien Rookmaker

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

2. The compliance manager shall be responsible for *implementing* the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment

2. The *corporate* compliance manager shall be responsible for *the oversight of the implementation of* the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Or. en

Justification

Compliance function has no execution/implementing responsibilities in corporates. The compliance function is the second line of defence. Responsible for oversight/monitoring. Management and ultimo board of directors are responsible for the implementation of measures.

Amendment 428

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

2. The compliance manager shall be responsible for **implementing** the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment

2. The compliance manager shall be responsible for **supervising the implementation of** the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Or. es

Amendment 429
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

(2) The compliance manager shall be responsible for **implementing** the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment

(2) The compliance manager shall be responsible for **monitoring implementation of** the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Or. de

Amendment 430
Dorien Rookmaker

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

2. The compliance manager shall be responsible for implementing the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment

2. The **corporate** compliance manager shall be responsible for implementing the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the board of director or equivalent governing body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Or. en

Amendment 431
Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Michal Šimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation
Article 9 – paragraph 2

Text proposed by the Commission

2. The compliance manager shall be responsible for implementing the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the **board of director or equivalent governing** body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment

2. The compliance manager shall be responsible for implementing the obliged entity's policies, controls and procedures and for receiving information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the **management** body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment 432**Kira Marie Peter-Hansen**

on behalf of the Verts/ALE Group

Proposal for a regulation**Article 9 – paragraph 2***Text proposed by the Commission*

2. The compliance manager shall **be responsible for implementing** the obliged entity's policies, controls and procedures **and for receiving** information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the **board of director or equivalent governing** body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment

2. The compliance manager shall **ensure that** the obliged entity's policies, controls and procedures **are fully implemented and shall receive** information on significant or material weaknesses in such policies, controls and procedures. The compliance manager shall regularly report on those matters to the **management** body. For parent undertakings, that person shall also be responsible for overseeing group-wide policies, controls and procedures.

Amendment 433**Ralf Seekatz, Karolin Braunsberger-Reinhold****Proposal for a regulation****Article 9 – paragraph 3 – introductory part***Text proposed by the Commission*

(3) Obligated entities shall have a compliance officer, to be appointed by the **board of directors or governing body**, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article

Amendment

(3) Obligated entities shall have a compliance officer, to be appointed by **management at the level within the entity that is responsible for anti-money-laundering and countering the financing of terrorism, taking into account the size of the entity, the nature and characteristics of the activity and the complexity and risk of the services and/or activities carried out by the entity concerned**, who shall be in charge of the

50(6).

day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Or. de

Amendment 434
Dorien Rookmaker

Proposal for a regulation
Article 9 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have a compliance officer, to be appointed by *the board of directors or governing body*, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. *That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).*

Amendment

3. Obligated entities shall have a *operational* compliance officer, to be appointed by *a senior manager*, who shall be in charge of *the monitoring and providing assistance to* the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies.

Or. en

Justification

It is not the responsibility of a operational compliance officer to report to a third party. This should be the corporate compliance manager or the board

Amendment 435
Othmar Karas

Proposal for a regulation
Article 9 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have a compliance officer, to be appointed by the board of directors or governing body, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Amendment

3. Obligated entities shall have a compliance officer, to be appointed by the board of directors or governing body, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6). ***That person shall be in its function and responsibilities independent.***

Or. en

Amendment 436

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 9 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have a compliance officer, to be appointed by the ***board of directors or governing body***, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Amendment

3. Obligated entities shall have a compliance officer, to be appointed by the ***management body in its management function***, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Or. en

Amendment 437

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 9 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have a compliance officer, to be appointed by the **board of directors or** governing body, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Amendment

3. Obligated entities shall have a compliance officer, to be appointed by the governing body, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6)

Or. es

Amendment 438

Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Michal Šimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation

Article 9 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have a compliance officer, to be appointed by the **board of directors or governing** body, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Amendment

3. Obligated entities shall have a compliance officer, to be appointed by the **management** body, who shall be in charge of the day-to-day operation of the obliged entity's anti-money laundering and countering the financing of terrorism (AML/CFT) policies. That person shall also be responsible for reporting suspicious transactions to the Financial Intelligence Unit (FIU) in accordance with Article 50(6).

Or. en

Amendment 439

Eva Kaili

Proposal for a regulation
Article 9 – paragraph 3 – subparagraph 2

Text proposed by the Commission

An obliged entity that is part of a group may appoint as its compliance officer an individual who performs that function in another entity within that group.

Amendment

An obliged entity that is part of a group may appoint as its compliance officer an individual who performs that function in another entity within that group, ***provided that the individual resides in the same Member State to the one the obliged entity is established.***

Or. en

Amendment 440
Martin Schirdewan

Proposal for a regulation
Article 9 a (new)

Text proposed by the Commission

Amendment

Article 9a

Compliance manager and compliance officer

1. In order to prevent money laundering and terrorist financing, obliged entities shall have in place effective risk management arrangements that are appropriate to the nature and scale of their business. They shall appoint as compliance manager one executive member of their board of directors or, where there is no board, of their equivalent governing body.

Compliance managers shall be responsible for ensuring compliance with this Regulation. To that end, each compliance manager shall appoint a qualified compliance officer, with the agreement of the other members of the board of directors or, where there is no board, of the equivalent governing body

for a minimum period of two years. Compliance managers shall give the supervisory authority advance notice of the appointment of compliance officers. A compliance manager shall, at the request of the supervisory authority, revoke the appointment of a compliance officer where the person appointed as compliance officer does not have the necessary qualifications.

2. Obligated entities shall ensure that compliance officers are provided with adequate resources, including staff and technology, proportionate to the size of the obliged entity in question, the nature of its business relationships and transactions and the risks involved. Obligated entities shall ensure that compliance officers have the necessary powers to carry out the duties set out in paragraph 2 and have access to all information, data, records and systems that might be of relevance in connection with the performance of their duties.

3. The compliance officer shall be responsible for ensuring that the daily operations of the obliged entity concerned comply with this Regulation. To that end, the compliance officer shall develop and implement appropriate and effective policies, controls and procedures. In the case of parent undertakings, the compliance officer shall develop and implement group-wide policies, controls and procedures. The compliance officer shall be the contact point for law enforcement authorities, security authorities and supervisory authorities with regard to compliance with this Regulation. The compliance officer shall be responsible for reporting suspicious transactions in accordance with Article 50(6). In carrying out the duties set out in this paragraph, the compliance officer shall not be subject to the senior management's right to issue instructions.

4. Compliance officers shall not be

penalised in anyway, in connection with their employment, as a result of carrying out their duties. Compliance officers shall not be dismissed or given notice prior to the end of their term of appointment unless facts emerge that make it unreasonable for the obliged entity concerned to retain the person. Compliance officers may be given notice within one year of the end of their term of appointment where there is just cause.

5. Compliance managers shall notify the supervisory authority of the dismissal of compliance officers. Such notifications shall state the reasons for the dismissal. Within one year of the end of terms of appointment, compliance managers shall notify the supervisory authority of the fact that they have given notice to compliance officers. Such notifications shall state the reasons for giving notice.

6. Once a year or, where appropriate, more frequently, compliance officers shall submit a report to the board of directors of the obliged entity concerned or, if there is no board, its equivalent governing body on the implementation of the obliged entity's internal policies, controls and procedures. Compliance officers shall keep the board of directors of the obliged entity concerned or, if there is no board, its equivalent governing body informed of the outcome of any reviews. The governing body shall take the necessary actions to remedy any deficiencies identified in a timely manner.

7. Where necessary in view of an obliged entity's size and business structure, an obliged entity may appoint a well qualified external third party as compliance officer in order to ensure that the effort involved in carrying out the compliance officer's duties is commensurate with the quality of the work. Paragraphs 2 to 5 shall apply mutatis mutandis to that third party.

8. Where the obliged entity is a natural

person or a legal person whose activities are performed by one natural person only, that natural person may perform the tasks under this Article.

Or. en

Amendment 441
Othmar Karas

Proposal for a regulation
Article 11 – paragraph 2

Text proposed by the Commission

2. Employees entrusted with tasks related to the obliged entity's compliance with this Regulation shall inform the compliance officer of any close private or professional relationship established with the obliged entity's customers or prospective customers and shall be prevented from undertaking any tasks related to the obliged entity's compliance in relation to those customers.

Amendment

2. Employees entrusted with tasks related to the obliged entity's compliance with this Regulation shall inform the compliance officer of any close private or professional relationship established with the obliged entity's customers or prospective customers, ***given they have formally indicated willingness to become a customer***, and shall be prevented from undertaking any tasks related to the obliged entity's compliance in relation to those customers.

Or. en

Amendment 442
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 11 – paragraph 2

Text proposed by the Commission

(2) Employees entrusted with tasks related to the obliged entity's compliance with this Regulation shall inform the compliance officer of any close private or professional relationship established with the obliged entity's customers ***or prospective customers*** and shall be

Amendment

(2) Employees entrusted with tasks related to the obliged entity's compliance with this Regulation shall inform the compliance officer of any close private or professional relationship established with the obliged entity's customers and shall be prevented from undertaking any tasks

prevented from undertaking any tasks related to the obliged entity's compliance in relation to those customers.

related to the obliged entity's compliance in relation to those customers.

Or. de

Amendment 443
Martin Schirdewan

Proposal for a regulation
Article 11 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Obligated entities shall have in place adequate procedures to ensure that responsibility for a business relationship changes from one employee to another at appropriate intervals. Where the size of the obliged entity or the need for special qualifications does not allow for the establishment of such a procedure, the compliance officer shall carry out, in a risk-based manner, a special examination of the affected business relationships at appropriate intervals.

Or. en

Amendment 444
Lídia Pereira

Proposal for a regulation
Article 11 – paragraph 3 – introductory part

Text proposed by the Commission

Amendment

3. Obligated entities shall have in place appropriate procedures for their employees, or persons in a comparable position, to report breaches of this Regulation internally through a specific, independent and anonymous channel, proportionate to the nature and size of the obliged entity

3. Obligated entities shall have in place appropriate procedures for their employees, or persons in a comparable position, to report breaches of this Regulation internally through a specific, independent and anonymous channel, proportionate to the nature, **type of activity** and size of the

concerned.

obliged entity concerned.

Or. en

Amendment 445
Gunnar Beck

Proposal for a regulation
Article 11 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have in place appropriate procedures for their employees, or persons in a comparable position, to report breaches of this Regulation internally through a specific, independent and anonymous channel, proportionate to the nature and size of the obliged entity concerned.

Amendment

3. Obligated entities shall have in place appropriate procedures for their employees, or persons in a comparable position, to report breaches of this Regulation internally through a specific, independent and anonymous channel, proportionate to the nature, **activity** and size of the obliged entity concerned.

Or. en

Amendment 446
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 11 – paragraph 3 – introductory part

Text proposed by the Commission

3. Obligated entities shall have in place appropriate procedures for their employees, or persons in a comparable position, to report breaches of this Regulation internally through a specific, independent and anonymous channel, proportionate to the nature and **size** of the obliged entity concerned.

Amendment

3. Obligated entities shall have in place appropriate procedures for their employees, or persons in a comparable position, to report breaches of this Regulation internally through a specific, independent and anonymous channel, proportionate to the nature and **activity** of the obliged entity concerned.

Or. fr

Amendment 447

Eva Kaili

Proposal for a regulation
Article 11 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Obligated entities shall take measures to ensure that employees, managers or agents who report breaches pursuant to the first subparagraph are protected against retaliation, discrimination and any other unfair treatment.

Amendment

Obligated entities shall take measures to ensure that employees, managers or agents who report breaches pursuant to the first subparagraph are **legally** protected against retaliation, discrimination and any other unfair treatment **in accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council^{1a}**.

^{1a} **Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ L 305, 26.11.2019, p. 17).**

Or. en

Amendment 448
Clare Daly

Proposal for a regulation
Article 11 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Obligated entities shall take measures to ensure that employees, managers **or** agents who report breaches pursuant to the first subparagraph are protected **against retaliation, discrimination and any other unfair treatment**.

Amendment

Obligated entities shall take measures to ensure that employees, managers, agents, **board members, shareholders, contractors, subcontractors, suppliers and trainees** who report breaches pursuant to the first subparagraph are **legally** protected **in accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council^{1a} from being exposed to threats, retaliatory or hostile action and, in particular, adverse or discriminatory employment actions**.

^{1a} Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ L 305, 26.11.2019, p. 17).

Or. en

Amendment 449
Martin Schirdewan

Proposal for a regulation
Article 11 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Obligated entities shall take measures to ensure that employees, managers *or* agents who report breaches pursuant to the first subparagraph are protected *against retaliation, discrimination and any other unfair treatment.*

Amendment

Obligated entities shall take measures to ensure that employees, managers, agents, *shareholders, contractors, subcontractors, suppliers and trainees* who report breaches pursuant to the first subparagraph are *legally protected in accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council^{1a} from being exposed to threats, retaliatory or hostile action and, in particular, adverse or discriminatory employment actions.*

^{1a} Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ L 305, 26.11.2019, p. 17).

Or. en

Amendment 450
Franco Roberti, Jonás Fernández, Birgit Sippel, Aurore Lalucq, Kira Marie Peter-Hansen

Proposal for a regulation

Article 13 – paragraph 1

Text proposed by the Commission

1. A parent undertaking shall ensure that the requirements on internal procedures, risk assessment and staff referred to in Section 1 of this Chapter apply in all branches and subsidiaries of the group in the Member States and, for groups whose parent undertaking is established in the Union in third countries. The group-wide policies, controls and procedures shall also include data protection policies and policies, controls and procedures for sharing information within the group for AML/CFT purposes.

Amendment

1. A parent undertaking shall ensure that the requirements on internal procedures, risk assessment and staff referred to in Section 1 of this Chapter apply in all branches and subsidiaries of the group in the Member States and, for groups whose parent undertaking is established in the Union in third countries. The group-wide policies, controls and procedures shall also include data protection policies and policies, controls and procedures for sharing information within the group for AML/CFT purposes. ***To this end, a parent undertaking shall perform a group-wide risk assessment, taking into account the risks identified by all branches and subsidiaries of the group, and use it to establish and implement group-wide policies, controls and procedures. The group-wide policies, controls and procedures shall also include data protection policies and policies, controls and procedures for sharing information within the group for AML/CFT purposes. Obligated entities that are part of a group shall implement the aforementioned group-wide policies, controls and procedures, taking into account their specificities and risks to which they are exposed.***

Or. en

Amendment 451

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel

Proposal for a regulation

Article 13 – paragraph 2 – introductory part

Text proposed by the Commission

2. The policies, controls and procedures pertaining to the sharing of

Amendment

2. The policies, controls and procedures pertaining to the sharing of

information referred to in paragraph 1 shall require obliged entities within the group to exchange information when such sharing is relevant for preventing money laundering and terrorist financing. The sharing of information within the group shall cover in particular the identity and characteristics of the customer, its beneficial owners or the person on behalf of whom the customer acts, the nature and purpose of the business relationship and the suspicions that funds are the proceeds of criminal activity or are related to terrorist financing reported to FIU pursuant to Article 50, unless otherwise instructed by the FIU.

information referred to in paragraph 1 shall require obliged entities within the group to exchange information when such sharing is relevant for preventing money laundering and terrorist financing, ***including customer due diligence and risk management***. The sharing of information within the group shall cover in particular the identity and characteristics of the customer, its beneficial owners or the person on behalf of whom the customer acts, the nature and purpose of the business relationship and ***of the transactions, as well as, where applicable, the analysis of atypical transactions and*** the suspicions that funds are the proceeds of criminal activity or are related to terrorist financing reported to FIU pursuant to Article 50, unless otherwise instructed by the FIU.

The group-wide policies, procedures and controls shall require that entities within a group which are not obliged entities according to Article 3 of this Regulation to provide relevant information to obliged entities within the same group for them to comply with requirements set out in this Regulation.

Or. en

Amendment 452

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel

Proposal for a regulation

Article 13 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Groups shall put in place group-wide policies, controls and procedures to ensure that the information exchanged pursuant to the first subparagraph is subject to sufficient guarantees in terms of confidentiality, data protection and use of the information, including to prevent its disclosure.

Amendment

Groups shall put in place group-wide policies, controls and procedures to ensure that the information exchanged pursuant to the first ***and second*** subparagraph is subject to sufficient guarantees in terms of confidentiality, data protection and use of the information, including to prevent its disclosure.

Amendment 453
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 13 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Entities within the same group shall be entitled to use the information received as up-to-date information, provided that:

(a) the information or documents are provided by another entity within the same group;

(b) the receiving entity within the same group and the providing entity within the same group are not aware that the information is no longer up to date, and the information can be regarded as up to date (risk-based approach) for the intra-group business relationship.

Amendment 454
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 13 – paragraph 3

Text proposed by the Commission

Amendment

3. By [2 years after the entry into force of this Regulation] **AMLA** shall develop draft regulatory technical standards **and submit them to the Commission for adoption**. Those draft regulatory technical standards shall specify the minimum requirements of group-wide policies, including minimum standards for information sharing within the group, the

3. By [two years after the date of entry into force of this Directive], **the EBA** shall develop draft regulatory technical standards. Those draft regulatory technical standards shall specify the minimum requirements of group-wide policies, including minimum standards for information sharing within the group, the role and responsibilities of parent

role and responsibilities of parent undertakings that are not themselves obliged entities with respect to ensuring group-wide compliance with AML/CFT requirements and the conditions under which the provisions of this Article apply to entities that are part of structures which share common ownership, management or compliance control, including networks or partnerships.

undertakings that are not themselves obliged entities with respect to ensuring group-wide compliance with AML/CFT requirements and the conditions under which the provisions of this Article apply to entities that are part of structures which share common ownership, management or compliance control, including networks or partnerships.

Or. fr

Amendment 455

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel

Proposal for a regulation

Article 14 – paragraph 1

Text proposed by the Commission

1. Where branches or subsidiaries of obliged entities are located in third countries where the minimum AML/CFT requirements are less strict than those set out in this Regulation, the ***obliged entity concerned*** shall ensure that those branches or subsidiaries comply with the requirements laid down in this Regulation, including requirements concerning data protection, or equivalent.

Amendment

1. Where branches or subsidiaries of obliged entities are located in third countries where the minimum AML/CFT requirements are less strict than those set out in this Regulation, the ***parent undertaking*** shall ensure that those branches or subsidiaries comply with the requirements laid down in this Regulation, including requirements concerning data protection, or equivalent.

Or. en

Amendment 456

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel

Proposal for a regulation

Article 14 – paragraph 2

Text proposed by the Commission

2. Where the law of a third country does not permit compliance with the requirements laid down in this Regulation,

Amendment

2. Where the law of a third country does not permit compliance with the requirements laid down in this Regulation,

obliged entities shall take additional measures to ensure that branches and subsidiaries in that third country effectively handle the risk of money laundering or terrorist financing, and ***the head office*** shall inform the supervisors of their home Member State. Where the supervisors of the home Member State consider that the additional measures are not sufficient, they shall exercise additional supervisory actions, including requiring the group not to establish any business relationship, to terminate existing ones or not to undertake transactions, or to close down its operations in the third country.

the parent undertaking shall take additional measures to ensure that branches and subsidiaries in that third country effectively handle the risk of money laundering or terrorist financing, and shall inform the supervisors of their home Member State ***of those additional measures***. Where the supervisors of the home Member State consider that the additional measures are not sufficient, they shall exercise additional supervisory actions, including requiring the group not to establish any business relationship, to terminate existing ones or not to undertake transactions, or to close down its operations in the third country.

Or. en

Amendment 457

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 14 – paragraph 3

Text proposed by the Commission

3. By [2 years after the date of entry into force of this Regulation], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall specify the type of additional measures referred to in paragraph 2, including the minimum action to be taken by obliged entities where the law of a third country does not permit the implementation of the measures required under Article 13 and the additional supervisory actions required in such cases.

Amendment

3. By [2 years after the date of entry into force of this Regulation], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall specify the type of additional measures referred to in paragraph 2, including the minimum action to be taken by obliged entities where the law of a third country does not permit the implementation of the measures required under Article 13 and the additional supervisory actions required in such cases. ***The draft regulatory technical standards shall include a list of third countries where the minimum AML/CFT requirement are deemed equivalent to those set out in this regulation. This list shall be regularly updated.***

Amendment 458

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 14 – paragraph 3

Text proposed by the Commission

3. By [2 years after the entry into force of this Regulation] **AMLA** shall develop draft regulatory technical standards **and submit them to the Commission for adoption**. Those draft regulatory technical standards shall specify the type of additional measures referred to in paragraph 2, including the minimum action to be taken by obliged entities where the law of a third country does not permit the implementation of the measures required under Article 13 and the additional supervisory actions required in such cases.

Amendment

3. By [two years after the date of entry into force of this Directive], **the EBA** shall develop draft regulatory technical standards. Those draft regulatory technical standards shall specify the type of additional measures referred to in paragraph 2, including the minimum action to be taken by obliged entities where the law of a third country does not permit the implementation of the measures required under Article 13 and the additional supervisory actions required in such cases.

Amendment 459

Gilles Boyer, Olivier Chastel, Fabienne Keller, Luis Garicano, Dragoş Pîslaru, Michal Šimečka

Proposal for a regulation

Article 15 – paragraph 1 – point b

Text proposed by the Commission

(b) when involved in or carrying out an occasional transaction **that amounts to EUR 10 000 or more, or the equivalent in national currency**, whether that transaction is carried out in a single operation or through linked transactions, or a lower threshold laid down pursuant to paragraph 5;

Amendment

(b) when involved in or carrying out an occasional transaction **regardless of the amount**, whether that transaction is carried out in a single operation or through linked transactions, or a lower threshold laid down pursuant to paragraph 5;

Amendment 460
Dorien Rookmaker

Proposal for a regulation
Article 15 – paragraph 1 – point b

Text proposed by the Commission

(b) when *involved in or* carrying out an occasional transaction that amounts to EUR **10 000** or more, or the equivalent in national currency, whether that transaction is carried out in a single operation or through linked transactions, or a lower threshold laid down pursuant to paragraph 5;

Amendment

(b) when carrying out an occasional transaction that amounts to EUR **20 000** or more, or the equivalent in national currency *or in value*, whether that transaction is carried out in a single operation or through linked transactions, or a lower threshold laid down pursuant to paragraph 5;

Or. en

Amendment 461
Gunnar Beck

Proposal for a regulation
Article 15 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. By way of derogation from the first subparagraph, point (b), obliged entities shall apply customer due diligence measures when involved in or carrying out an occasional transaction involving crypto-assets that amounts to EUR 5 000 or more, or the equivalent in national currency, whether the transaction is carried out in a single operation or through linked transactions.

Or. en

Justification

Requiring crypto operators to perform customer due diligence on a lower threshold than

other obliged entities implies that the digital assets sector is inherently riskier than others, which is not necessarily the case. A proportionate approach towards the digital assets sector, aligned with the approach taken against other obliged entities, ensures a favourable regulatory environment for crypto-businesses to operate and diversify the EU marketplace.

Amendment 462

Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriř Nicholsonová, Luis Garicano, Olivier Chastel, Michal řimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation

Article 15 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. By way of derogation from points (a), (b) and (c) of paragraph 1 and Article 19, and based on an appropriate risk assessment which demonstrates a low risk, obliged entities are allowed not to apply certain customer due diligence measures with respect to electronic money, where all of the following risk-mitigating conditions are met:

(a) the payment instrument is not reloadable, or has a maximum monthly payment transactions limit of EUR 150 which can be used only in that Member State;

(b) the maximum amount stored electronically does not exceed EUR 150;

(c) the payment instrument is used exclusively to purchase goods or services;

(d) the payment instrument cannot be funded with anonymous electronic money;

(e) the issuer carries out sufficient monitoring of the transactions or business relationship to enable the detection of unusual or suspicious transactions.

Or. en

Amendment 463

Ramona Strugariu, Dragoș Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Olivier Chastel, Michal Šimečka, Dragoș Tudorache, Malik Azmani

**Proposal for a regulation
Article 15 – paragraph 1 b (new)**

Text proposed by the Commission

Amendment

1b. The derogation provided for in paragraph 1a is not applicable in the case of redemption in cash or cash withdrawal of the monetary value of the electronic money, or in the case of remote payment transactions.

Or. en

**Amendment 464
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli**

**Proposal for a regulation
Article 15 – paragraph 2**

Text proposed by the Commission

Amendment

2. In addition to the circumstances referred to in paragraph 1, credit and financial institutions and crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation, **exceeding EUR 1 000 or the equivalent in national currency.**

2. In addition to the circumstances referred to in paragraph 1, credit and financial institutions and crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation.

Or. en

**Amendment 465
Ramona Strugariu, Dragoș Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Fabienne**

Proposal for a regulation
Article 15 – paragraph 2

Text proposed by the Commission

2. In addition to the circumstances referred to in paragraph 1, credit and financial institutions and crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation, **exceeding EUR 1 000 or the equivalent in national currency.**

Amendment

2. In addition to the circumstances referred to in paragraph 1, credit and financial institutions and crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation.

Or. en

Amendment 466

Gilles Boyer, Olivier Chastel, Fabienne Keller, Luis Garicano, Dragoș Pîslaru, Michal Šimečka

Proposal for a regulation
Article 15 – paragraph 2

Text proposed by the Commission

2. In addition to the circumstances referred to in paragraph 1, credit and financial institutions and crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation, **exceeding EUR 1**

Amendment

2. In addition to the circumstances referred to in paragraph 1, credit and financial institutions and crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point

000 or the equivalent in national currency.

(10) of that Regulation.

Or. en

Amendment 467

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 15 – paragraph 2

Text proposed by the Commission

(2) In addition to the circumstances referred to in paragraph 1, ***credit and financial institutions and*** crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation, exceeding EUR 1 000 or the equivalent in national currency.

Amendment

(2) In addition to the circumstances referred to in paragraph 1, crypto-asset service providers shall apply customer due diligence when either initiating or executing an occasional transaction that constitutes a transfer of funds as defined in Article 3, point (9) of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final], or a transfer of crypto-assets as defined in Article 3, point (10) of that Regulation, exceeding EUR 1 000 or the equivalent in national currency.

Or. de

Amendment 468

Martin Schirdewan

Proposal for a regulation

Article 15 – paragraph 3

Text proposed by the Commission

3. Providers of gambling services shall apply customer due diligence upon the collection of winnings, the wagering of a stake, or both, when carrying out transactions amounting to at least EUR 2 000 or the equivalent in national currency,

Amendment

3. Providers of gambling services shall apply customer due diligence upon the collection of winnings, the wagering of a stake, or both, when carrying out transactions amounting to at least EUR 2 000 or the equivalent in national currency

whether the transaction is carried out in a single operation or in linked transactions.

or, in the case of online gambling services, transactions amounting to at least EUR 500 or the equivalent in national currency, whether the transaction is carried out in a single operation or in linked transactions. Providers of online gambling services shall apply customer due diligence measures each time a customer opens a gambling account with that provider.

Or. en

Amendment 469
Dorien Rookmaker

Proposal for a regulation
Article 15 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. By way of derogation to paragraph 1, Member States may allow obliged entities not to apply certain customer due diligence measures where a payment instrument is intrinsically considered as low risk and can only be used for the purchase of goods and services that pursue cultural or educational objectives.

Or. en

Justification

The current Anti-Money Laundering Directive ((EU) 2015/849) provides in Article 12 the possibility for Member States to allow obliged entities not to apply certain customer due diligence requirements to low-risk electronic money (e-money). The proposal for the AML Regulation does not include a similar exception. No justification is given for this. This exception is very important for the book vouchers sector. Book vouchers and other cultural vouchers are intrinsically low-risk products and pursue cultural and educational objectives

Amendment 470
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 15 – paragraph 5

Text proposed by the Commission

Amendment

(5) By [2 years from the date of entry into force of this Regulation], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall specify: *deleted*

(a) the obliged entities, sectors or transactions that are associated with higher money laundering and terrorist financing risk and which shall comply with thresholds lower than those set in paragraph 1 point (b);

(b) the related occasional transaction thresholds;

(c) the criteria to identify linked transactions.

When developing the draft regulatory technical standards referred to in the first sub-paragraph, AMLA shall take due account of the following:

(a) the inherent levels of risks of the business models of the different types of obliged entities;

(b) the supra-national risk assessment developed by the Commission pursuant to Article 7 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final].

Or. de

Amendment 471

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 15 – paragraph 5 – introductory part

Text proposed by the Commission

5. By [2 years after the entry into force of this Regulation] *AMLA* shall develop draft regulatory technical standards **and submit them to the Commission for adoption**. Those draft regulatory technical standards shall specify:

Amendment

5. By [two years after the date of entry into force of this Directive], **the EBA** shall develop draft regulatory technical standards. Those draft regulatory technical standards shall specify:

Or. fr

Amendment 472

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel

Proposal for a regulation

Article 15 – paragraph 5 – point b a (new)

Text proposed by the Commission

Amendment

(ba) the criteria to be taken into account for identifying occasional transactions, including those involving crypto-assets;

Or. en

Amendment 473

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel

Proposal for a regulation

Article 15 – paragraph 5 – point b b (new)

Text proposed by the Commission

Amendment

(bb) the criteria to be taken into account to identify business relationships;

Or. en

Amendment 474

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 15 – paragraph 5 – subparagraph 1 – introductory part

Text proposed by the Commission

When developing the draft regulatory technical standards referred to in the first sub-paragraph, *AMLA* shall take due account of the following:

Amendment

When developing the draft regulatory technical standards referred to in the first sub-paragraph, *the EBA* shall take due account of the following:

Or. fr

Amendment 475

Othmar Karas, Lukas Mandl

Proposal for a regulation

Article 15 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6a. 1. By way of derogation from points (a), (b) and (c) of Article 16(1), and based on an appropriate risk assessment which demonstrates a low risk, a Member State may allow obliged entities not to apply certain customer due diligence measures with respect to electronic money, where all of the following risk-mitigating conditions are met:

(a) the payment instrument is not reloadable, or has a maximum monthly payment transactions limit of EUR 150 which can be used only in that Member State;

(b) the maximum amount stored electronically does not exceed EUR 150;

(c) the payment instrument is used exclusively to purchase goods or services;

(d) the payment instrument cannot be funded with anonymous electronic money;

(e) the issuer strictly monitors the transactions and business relationship to enable the detection of unusual or suspicious transactions and shall report

unusual or suspicious transactions to the AMLA.

2. Member States shall ensure that the derogation provided for in paragraph 1 of this Article is not applicable in the case of redemption in cash or cash withdrawal, or in the case of remote payment transactions as defined in point (6) of Article 4 of the Directive (EU) 2015/2366 of the European Parliament and of the Council where the amount paid exceeds EUR 50 per transaction.

3. Member States shall ensure that credit institutions and financial institutions acting as acquirers only accept payments carried out with anonymous prepaid cards issued in third countries where such cards meet requirements equivalent to those set out in paragraphs 1 and 2.

Member States may decide not to accept on their territory payments carried out by using anonymous prepaid cards.

4. By [2 years after the entry into force of this Regulation] AMLA shall conduct, in close collaboration with the EBA and the ESMA, an impact assessment on the money laundering and terrorist financing risks associated to the use of anonymous electronic money services, taking into consideration the total anonymous electronic money transaction volume as well as recipients of anonymous electronic money transactions, focusing on the relative risk compared to cash transactions.

On the basis of that assessment, and taking due account of the differences between Member States which do and do not implement the derogation in Article 6 a (1), the Commission may, where appropriate, submit to the European Parliament and to the Council a legislative proposal by [3 years after the entry into force of this Regulation].

Or. en

Amendment 476
Martin Schirdewan

Proposal for a regulation
Article 15 – paragraph 6 a (new)

Text proposed by the Commission

Amendment

6a. Member States shall ensure that the application of customer due diligence under this Article complies with Article 15 and Article 16(2) of Directive 2014/92/EU.

Or. en

Amendment 477
Caroline Nagtegaal, Esther de Lange, Jeroen Lenaers

Proposal for a regulation
Article 15 a (new)

Text proposed by the Commission

Amendment

Article 15a

Exemption from the application of customer due diligence

1. By way of derogation from Article 16(1), first subparagraph, points (a), (b) and (c), and Article 19, and based on an appropriate risk assessment which demonstrates a low risk, obliged entities may decide not to apply certain customer due diligence measures with respect to electronic money where all of the following risk-mitigating conditions are met:

(a) the payment instrument used to store the electronic money is not reloadable or has a maximum monthly payment transaction limit of EUR 150 which can be used only in that Member State;

(b) the maximum amount stored

electronically on the payment instrument does not exceed EUR 150;

(c) the payment instrument is used exclusively to purchase goods or services;

(d) the payment instrument cannot be funded with anonymous electronic money;

(e) the issuer carries out sufficient monitoring of the transactions or business relationship to enable the detection of unusual or suspicious transactions.

2. The derogation provided for in paragraph 1 of this Article shall not apply in the case of redemption in cash or cash withdrawal of the monetary value of the electronic money where the amount redeemed exceeds EUR 50 or, in the case of remote payment transactions as defined in Article 4, point (6), of Directive (EU) 2015/2366 of the European Parliament and of the Council^{1a}, where the amount paid exceeds EUR 50 per transaction.

3. Credit institutions and financial institutions acting as acquirers shall only accept payments carried out with anonymous prepaid cards issued in third countries where such cards meet requirements equivalent to those set out in paragraphs 1 and 2.

4. Member States may decide not to accept on their territory payments carried out by using anonymous prepaid cards.

^{1a} Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).

Or. en

Justification

This exemption is currently in place in AMLD V. Since its deletion in the AMLR would lead to an unworkable situation for retailers, anonymous prepaid cards such as gift cards and vouchers would in practice disappear. In order to prevent the disappearance of this widely used product, we suggest to keep the current exemption in place.

Amendment 478
Gunnar Beck

Proposal for a regulation
Article 15 a (new)

Text proposed by the Commission

Amendment

Article 15a

1. By way of derogation from points (a), (b) and (c) of the first subparagraph of Article 16(1) and Articles 17 and 19, and based on an appropriate risk assessment which demonstrates a low risk, a Member State may allow obliged entities not to apply certain customer due diligence measures with respect to electronic money, where all of the following risk-mitigating conditions are met:

(a) the payment instrument is not reloadable, or has a maximum monthly payment transactions limit of EUR 150 which can be used only in that Member State;

(b) the maximum amount stored electronically does not exceed EUR 150;

(c) the payment instrument is used exclusively to purchase goods or services;

(d) the payment instrument cannot be funded with anonymous electronic money;

(e) the issuer carries out sufficient monitoring of the transactions or business relationship to enable the detection of unusual or suspicious transactions.

2. Member States shall ensure that the derogation provided for in paragraph 1 of

this Article is not applicable in the case of redemption in cash or cash withdrawal of the monetary value of the electronic money where the amount redeemed exceeds EUR 50, or in the case of remote payment transactions as defined in point (6) of Article 4 of the Directive (EU) 2015/2366 of the European Parliament and of the Council where the amount paid exceeds EUR 50 per transaction. 3. Member States shall ensure that credit institutions and financial institutions acting as acquirers only accept payments carried out with anonymous prepaid cards issued in third countries where such cards meet requirements equivalent to those set out in paragraphs 1 and 2. Member States may decide not to accept on their territory payments carried out by using anonymous prepaid cards."

Or. en

Amendment 479

Ralf Seekatz, Karolin Braunsberger-Reinhold, Karlo Ressler

Proposal for a regulation

Article 15 a (new)

Text proposed by the Commission

Amendment

Article 15a

(1) Without prejudice to points (a), (b) and (c) of the first subparagraph of Article 16(1) and Article 19, and following an appropriate risk assessment demonstrating a low risk, obliged entities may waive certain due diligence measures if all of the following risk-mitigating conditions are met:

(a) the payment instrument is not reloadable or has a maximum monthly payment transactions limit of EUR 150 which can be used only in that Member State;

(b) the maximum amount stored electronically does not exceed EUR 150;

(c) the payment instrument is used exclusively to purchase goods or services;

(d) the payment instrument cannot be funded with anonymous electronic money;

(e) the issuer carries out sufficient monitoring of the transactions or business relationship to enable the detection of unusual or suspicious transactions.

(2) The derogation provided for in paragraph 1 of this Article shall not apply in the case of redemption in cash or cash withdrawal of the monetary value of the electronic money where the amount redeemed exceeds EUR 50, or in the case of remote payment transactions as defined in Article 4(6) of Directive (EU) 2015/2366 of the European Parliament and of the Council where the amount paid exceeds EUR 50 per transaction.

(3) Credit institutions and financial institutions acting as acquirers shall ensure that they only accept payments carried out with anonymous prepaid cards issued in third countries where such cards meet requirements equivalent to those set out in paragraphs 1 and 2. Member States may decide not to accept on their territory payments carried out by using anonymous prepaid cards.

Or. de

Amendment 480
Roberts Zile, Patryk Jaki

Proposal for a regulation
Article 16 – paragraph 1 – point a

Text proposed by the Commission

(a) identify the customer and verify the

Amendment

(a) identify the customer and verify the customer's identity, *ensuring that the*

customer's identity;

methods taken are fully in line with the [GDPR] Regulation (EU) 2016/679 of the European Parliament and of the Council and ensuring that the identification of the obliged entity is provided to the customer in a reliable and trustworthy form via secure authentication process where appropriate;

Or. en

Amendment 481

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 16 – paragraph 1 – point b

Text proposed by the Commission

(b) **identify** the beneficial owner(s) pursuant to Articles 42 and 43 and verify their identity so that the obliged entity is satisfied that it knows who the beneficial owner is and that it understands the ownership and control structure of the customer;

Amendment

(b) **in cases where an obliged entity's risk assessment establishes an increased risk, identify** the beneficial owner(s) pursuant to Articles 42 and 43 and verify their identity so that the obliged entity is satisfied that it knows who the beneficial owner is and that it understands the ownership and control structure of the customer;

Or. de

Amendment 482

Markus Ferber

Proposal for a regulation

Article 16 – paragraph 1 – point b

Text proposed by the Commission

(b) identify the beneficial owner(s) pursuant to Articles 42 and 43 and verify their identity so that the obliged entity is satisfied that it knows who the beneficial owner is and that it understands the ownership and control structure of the

Amendment

(b) **in high-risk cases,** identify the beneficial owner(s) pursuant to Articles 42 and 43 and verify their identity so that the obliged entity is satisfied that it knows who the beneficial owner is and that it understands the ownership and control

customer;

structure of the customer;

Or. en

Amendment 483
Martin Schirdewan

Proposal for a regulation
Article 16 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) identify any possible nominee shareholder or nominee director of a corporate or other legal entity, where appropriate;

Or. en

Amendment 484
Damien Carême, Eero Heinäluoma, Ernest Urtasun, Paul Tang, Luis Garicano, Kira Marie Peter-Hansen, Aurore Lalucq

Proposal for a regulation
Article 16 – paragraph 1 – point c a (new)

Text proposed by the Commission

Amendment

(ca) obtain and assess information on whether the customer or the beneficial owner is persons involved are subjected to targeted financial sanctions relating to terrorism and terrorism financing, proliferation financing and to other applicable Union targeted financial sanctions;

Or. en

Amendment 485
Luis Garicano, Dragoș Pîslaru, Ramona Strugariu, Fabienne Keller, Gilles Boyer, Michal Šimečka

Proposal for a regulation
Article 16 – paragraph 1 – point d a (new)

Text proposed by the Commission

Amendment

(da) assess whether the customer or the beneficial owner is subject to targeted financial sanctions relating to terrorism and terrorism financing, proliferation financing and to other applicable Union targeted financial sanctions.

Or. en

Amendment 486
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation
Article 16 – paragraph 1 – point d a (new)

Text proposed by the Commission

Amendment

(da) Obligated entities shall identify and record the name of individuals or entities acting as nominee directors or nominee shareholders and record their status as such.

Or. en

Amendment 487
Roberts Zile, Patryk Jaki

Proposal for a regulation
Article 16 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. financial institutions for the purposes of identifying the customer and verify the customer's identity shall ensure that the methods taken are fully in line with the [GDPR] Regulation 2016/679 of the European Parliament and of the Council and ensure that the identification

of the obliged entity is provided to the customer in a reliable and trustworthy form via secure authentication process where technically possible;

Or. en

Amendment 488
Martin Schirdewan

Proposal for a regulation
Article 16 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. *Obligated entities shall ensure that the customer due diligence measures under this Article apply proportionately, in accordance with the level of services offered under Directive 2014/92/EU.*

Or. en

Amendment 489
Dorien Rookmaker

Proposal for a regulation
Article 16 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

Where obliged entities identify an **increased** risk of money laundering or terrorist financing they shall take enhanced due diligence measures pursuant to Section 4 of this Chapter. Where situations of lower risk are identified, obliged entities may apply simplified due diligence measures pursuant to Section 3 of this Chapter.

Where obliged entities identify an **high** risk of money laundering or terrorist financing they shall take enhanced due diligence measures pursuant to Section 4 of this Chapter. Where situations of lower risk are identified, obliged entities may apply simplified due diligence measures pursuant to Section 3 of this Chapter.

Or. en

Amendment 490

Damien Carême, Eero Heinäluoma, Ernest Urtasun, Luis Garicano, Kira Marie Peter-Hansen, Aurore Lalucq, Dragoș Pîslaru, Ramona Strugariu

Proposal for a regulation

Article 16 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Without prejudice to any other measures required to comply with the obligation to apply targeted financial sanctions, credit and financial institutions and crypto-asset service providers shall screen the customer's identity as well as the beneficial owner's identity against the relevant sanctions lists of designated persons in order to verify that the customer is not a designated individual, entity or group subject to targeted financial sanctions.

Or. en

Amendment 491

Franco Roberti

Proposal for a regulation

Article 16 – paragraph 3

Text proposed by the Commission

Amendment

3. By [2 years after the date of application of this Regulation], AMLA shall issue guidelines on the risk variables and risk factors to be taken into account by obliged entities when entering into business relationships or carrying out occasional transactions.

3. By [2 years after the date of application of this Regulation], AMLA, , **based also on consultations with EU bodies also already involved in the AML/CFT framework**, shall issue guidelines on the risk variables and risk factors to be taken into account by obliged entities when entering into business relationships or carrying out occasional transactions.

Or. en

Amendment 492
Martin Schirdewan

Proposal for a regulation
Article 16 – paragraph 3

Text proposed by the Commission

3. By [2 years after the date of application of this Regulation], AMLA shall issue guidelines on the risk variables and risk factors to be taken into account by obliged entities when entering into business relationships or carrying out occasional transactions.

Amendment

3. By [2 years after the date of application of this Regulation], AMLA, **after consulting with Europol**, shall issue guidelines on the risk variables and risk factors to be taken into account by obliged entities when entering into business relationships or carrying out occasional transactions.

Or. en

Amendment 493
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 16 – paragraph 3

Text proposed by the Commission

3. By [2 years after the date of application of this Regulation], **AMLA** shall issue guidelines on the risk variables and risk factors to be taken into account by obliged entities when entering into business relationships or carrying out occasional transactions.

Amendment

3. By [2 years after the date of application of this Regulation], **the EBA** shall issue guidelines on the risk variables and risk factors to be taken into account by obliged entities when entering into business relationships or carrying out occasional transactions.

Or. fr

Amendment 494
Damien Carême, Eero Heinäluoma, Ernest Urtasun, Paul Tang, Luis Garicano, Aurore Lalucq, Ramona Strugariu, Dragoș Pîslaru, Kira Marie Peter-Hansen

Proposal for a regulation
Article 16 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. AMLA shall issue guidelines on the measures to be applied by obliged entities for assessing whether the customer or the beneficial owner is subject to targeted financial sanction, including how to identify entities controlled by persons subject to targeted financial sanctions.

Or. en

Amendment 495
Martin Schirdewan

Proposal for a regulation
Article 16 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Member States shall ensure that the requirements for obliged entities under this Article comply with Article 15 and Article 16(2) of Directive 2014/92/EU.

Or. en

Amendment 496
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 17 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

(1) Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall refrain from carrying out a transaction or establishing a business relationship, and shall terminate the business relationship **and consider filing a suspicious transaction report to the FIU in relation**

(1) Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall refrain from carrying out a transaction or establishing a business relationship, and shall terminate the business relationship.

to the customer in accordance with Article 50.

Or. de

Amendment 497
Franco Roberti

Proposal for a regulation
Article 17 – paragraph 1 – introductory part

Text proposed by the Commission

1. Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall **refrain from** carrying out a transaction or establishing a business relationship, and shall terminate the business relationship and **consider filing** a suspicious transaction report to the FIU in relation to the customer in accordance with Article 50.

Amendment

1. Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall **not** carrying out a transaction or establishing a business relationship, and shall terminate the business relationship and **shall file^{1a}** a suspicious transaction report to the FIU in relation to the customer in accordance with Article 50.

^{1a} In this proposal, when an OE cannot determine the UBO, or identify the customer's identity, or obtain information on the purpose and intended nature of the business relationship or if they cannot ensure that ensure that the transactions conducted are consistent with the obliged entity's knowledge of the customer, the business and risk profile, including where necessary the source of funds... no systematic STR is filed. The OE can only "consider" filing it. This is not enough in Europol's view.

Or. en

Amendment 498
Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriř Nicholsonová, Luis Garicano, Olivier Chastel, Michal Šimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation
Article 17 – paragraph 1 – introductory part

Text proposed by the Commission

1. Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall **refrain from carrying out** a transaction or **establishing** a business relationship, and shall terminate the business relationship and **consider filing** a suspicious transaction report to the FIU in relation to the customer in accordance with Article 50.

Amendment

1. Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall **not carry out** a transaction or **establish** a business relationship, and shall terminate the business relationship and **file** a suspicious transaction report to the FIU in relation to the customer in accordance with Article 50.

Or. en

Amendment 499
Martin Schirdewan

Proposal for a regulation
Article 17 – paragraph 1 – introductory part

Text proposed by the Commission

1. Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall refrain from carrying out a transaction or establishing a business relationship, and shall terminate the business relationship and **consider filing** a suspicious transaction report to the FIU in relation to the customer in accordance with Article 50.

Amendment

1. Where an obliged entity is unable to comply with the customer due diligence measures laid down in Article 16(1), it shall refrain from carrying out a transaction or establishing a business relationship, and shall terminate the business relationship and **file** a suspicious transaction report to the FIU in relation to the customer in accordance with Article 50.

Or. en

Amendment 500
José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation
Article 17 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The first subparagraph shall not apply to notaries, lawyers and other independent legal professionals, auditors, external accountants and tax advisors, to the strict extent that those persons ascertain the legal position of their client, or perform the task of defending or representing that client in, or concerning, judicial proceedings, including providing advice on instituting or avoiding such proceedings.

Amendment

The first subparagraph shall not apply to notaries, ***external and in-house*** lawyers and other independent legal professionals, auditors, external accountants and tax advisors, to the strict extent that those persons ascertain the legal position of their client, or perform the task of defending or representing that client in, or concerning, judicial proceedings, including providing advice on instituting or avoiding such proceedings.

Or. es

Amendment 501
Dorien Rookmaker

Proposal for a regulation
Article 17 – paragraph 2

Text proposed by the Commission

2. Where obliged entities either accept or refuse to enter in a business relationship, they shall keep record of the actions taken in order to comply with the requirement to apply customer due diligence measures, including records of the decisions taken and the relevant supporting documents.
Documents, data or information held by the obliged entity shall be updated whenever the customer due diligence is reviewed pursuant to Article 21.

Amendment

2. Where obliged entities either accept or refuse to enter in a business relationship, they shall keep record of the actions taken in order to comply with the requirement to apply customer due diligence measures, including records of the decisions taken and the relevant supporting documents.

Or. en

Amendment 502
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 18 – paragraph 1 – point a – point iii

Text proposed by the Commission

(iii) nationality or ***nationalities, or*** statelessness and refugee or subsidiary protection status where applicable, and the national identification number, where applicable;

Amendment

(iii) nationality or statelessness and refugee or subsidiary protection status where applicable, and the national identification number, where applicable;

Or. de

Amendment 503

Markus Ferber

Proposal for a regulation

Article 18 – paragraph 1 – point a – point iv

Text proposed by the Commission

(iv) the usual place of residence or, if there is no fixed residential address with legitimate residence in the Union, the postal address at which the natural person can be reached ***and, where possible, the occupation, profession, or employment status and the tax identification number;***

Amendment

(iv) the usual place of residence or, if there is no fixed residential address with legitimate residence in the Union, the postal address at which the natural person can be reached;

Or. en

Amendment 504

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 18 – paragraph 1 – point a – point iv

Text proposed by the Commission

(iv) the usual place of residence or, if there is no fixed residential address with legitimate residence in the Union, the postal address at which the natural person can be reached ***and, where possible, the occupation, profession, or employment status and the tax identification number;***

Amendment

(iv) the usual place of residence or, if there is no fixed residential address with legitimate residence in the Union, the postal address at which the natural person can be reached;

Or. de

Amendment 505
Clare Daly

Proposal for a regulation
Article 18 – paragraph 1 – point a – point iv

Text proposed by the Commission

(iv) the usual place of residence or, if there is no fixed residential address **with legitimate residence** in the Union, the postal address at which the natural person can be reached and, where possible, the occupation, profession, **or employment status** and the tax identification number;

Amendment

(iv) the usual place of residence or, if there is no fixed residential address in the Union, the postal address at which the natural person can be reached and, where possible, the occupation **or** profession, and the tax identification number;

Or. en

Amendment 506
Markus Ferber

Proposal for a regulation
Article 18 – paragraph 1 – point b – point iii

Text proposed by the Commission

(iii) the names of the legal representatives **as well as, where available, the registration number, the tax identification number and the Legal Entity Identifier. Obligated entities shall also verify that the legal entity has activities on the basis of accounting documents for the latest financial year or other relevant information;**

Amendment

(iii) the names of the legal representatives;

Or. en

Amendment 507
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 18 – paragraph 1 – point b – point iii

Text proposed by the Commission

(iii) the names of the legal representatives as well as, where available, the registration number, *the tax identification number and the Legal Entity Identifier. Obligated entities shall also verify that the legal entity has activities on the basis of accounting documents for the latest financial year or other relevant information;*

Amendment

(iii) the names of the legal representatives as well as, where available, the registration number.

Or. de

Amendment 508
Emil Radev

Proposal for a regulation
Article 18 – paragraph 1 – point b – point iii

Text proposed by the Commission

(iii) the names of the legal representatives as well as, where available, the registration number, the tax identification number and the Legal Entity Identifier. *Obligated entities shall also verify that the legal entity has activities on the basis of accounting documents for the latest financial year or other relevant information;*

Amendment

(iii) the names of the legal representatives as well as, where available, the registration number, the tax identification number and the Legal Entity Identifier.

Or. en

Amendment 509
Clare Daly

Proposal for a regulation
Article 18 – paragraph 1 – point b – point iii

Text proposed by the Commission

(iii) the names of the legal representatives as well as, where *available*,

Amendment

(iii) the names of the legal representatives as well as, where

the registration number, the tax identification number and the Legal Entity Identifier. Obligated entities shall also verify that the legal entity has activities on the basis of accounting documents for the latest financial year or other relevant information;

applicable, the registration number, the tax identification number and the Legal Entity Identifier. Obligated entities shall also verify that the legal entity has activities on the basis of accounting documents for the latest financial year or other relevant information;

Or. en

Amendment 510

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 18 – paragraph 2 – introductory part

Text proposed by the Commission

(2) For the purposes of identifying the beneficial owner of a legal entity, obliged entities shall collect the information *referred to in Article 44(1), point (a), and the information referred to in paragraph 1, point (b), of this Article.*

Amendment

(2) For the purposes of identifying the beneficial owner of a legal entity, obliged entities shall collect the *following* information *on a risk basis: first name and surname and, if necessary in the light of the risks associated with the transaction or business relationship and the beneficial owner, further information. The place and date of birth and the usual place of residence of the beneficial owner can be obtained regardless of the risks involved.*

Or. de

Amendment 511

Dorien Rookmaker

Proposal for a regulation

Article 18 – paragraph 2 – introductory part

Text proposed by the Commission

2. For the purposes of identifying the beneficial owner of a legal entity, obliged entities shall collect *the information referred to in Article 44(1), point (a), and the information referred to in paragraph*

Amendment

2. For the purposes of identifying the beneficial owner of a legal entity, obliged entities shall collect *first name and surname(s), and date of birth.*

1, point (b), of this Article.

Or. en

Amendment 512
Martin Schirdewan

Proposal for a regulation
Article 18 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there is any doubt that the person(s) identified is/are the beneficial owner(s), obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity and shall verify their identity. Obligated entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, *which led to resorting to the identification of a senior managing official.*

Amendment

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there is any doubt that the person(s) identified is/are the beneficial owner(s), obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity and shall verify their identity. Obligated entities shall *also identify the 10 natural persons holding the majority of shares or voting rights or, where the size of the entity in question does not allow for the identification of 10 natural persons, they shall identify all natural persons holding shares or voting rights, and shall verify their identity.* Obligated entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process *and shall file a suspicious transaction report to the FIU in accordance with Article 50.*

Or. en

Amendment 513
Dorien Rookmaker

Proposal for a regulation
Article 18 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, ***or where there is any doubt that the person(s) identified is/are the beneficial owner(s)***, obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity and shall verify their identity. ***Obliged entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, which led to resorting to the identification of a senior managing official.***

Amendment

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity and shall verify their identity.

Or. en

Amendment 514

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 18 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there is any doubt that the person(s) identified is/are the beneficial owner(s), obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity ***and*** shall verify their identity. Obliged entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, which led to resorting to the identification of a senior managing official.

Amendment

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there is any doubt that the person(s) identified is/are the beneficial owner(s), obliged entities shall ***record that no beneficial owner is identified and*** identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity, shall verify their identity ***and record them as “senior managing official(s)”***. Obliged entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, which led to resorting to the

identification of a senior managing official.

Or. en

Amendment 515

Clare Daly

Proposal for a regulation

Article 18 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there is any doubt that the person(s) identified is/are the beneficial owner(s), obliged entities shall identify the natural person(s) holding the ***position(s) of senior managing official(s)*** in the corporate or other legal entity and shall verify their identity. Obligated entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, ***which led to resorting to the identification of a senior managing official.***

Amendment

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there is any doubt that the person(s) identified is/are the beneficial owner(s), obliged entities shall identify the ***top 10*** natural person(s) holding the ***majority of shares or voting rights*** in the corporate or other legal entity and shall verify their identity. Obligated entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process ***and shall file a suspicious transaction report to the FIU in accordance with Article 50.***

Or. en

Amendment 516

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 18 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there ***is any doubt*** that the person(s) identified is/are the beneficial owner(s),

Amendment

Where, after having exhausted all possible means of identification pursuant to the first subparagraph, no natural person is identified as beneficial owner, or where there ***are doubts*** that the person(s) identified is/are the beneficial owner(s),

obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity **and shall verify their identity**. Obligated entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, which led to resorting to the identification of a senior managing official.

obliged entities shall identify the natural person(s) holding the position(s) of senior managing official(s) in the corporate or other legal entity. Obligated entities shall keep records of the actions taken as well as of the difficulties encountered during the identification process, which led to resorting to the identification of a senior managing official.

Or. de

Amendment 517

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 18 – paragraph 4 – introductory part

Text proposed by the Commission

(4) Obligated entities shall obtain the information, documents and data necessary for the verification of the customer **and beneficial owner** identity through either of the following:

Amendment

(4) Obligated entities shall obtain the information, documents and data necessary for the verification of the customer identity through either of the following:

Or. de

Amendment 518

Markus Ferber

Proposal for a regulation

Article 18 – paragraph 4 – introductory part

Text proposed by the Commission

4. Obligated entities shall obtain the information, documents and data necessary for the verification of the customer **and beneficial owner** identity through either of the following:

Amendment

4. Obligated entities shall obtain the information, documents and data necessary for the verification of the customer identity through either of the following:

Or. en

Amendment 519
Dorien Rookmaker

Proposal for a regulation
Article 18 – paragraph 4 – introductory part

Text proposed by the Commission

4. Obligated entities shall obtain the information, documents and data necessary for the verification of the **customer and beneficial owner** identity through either of the following:

Amendment

4. Obligated entities shall obtain the information, documents and data necessary for the verification of the **customer's** identity through either of the following:

Or. en

Amendment 520
Esther de Lange, Jeroen Lenaers

Proposal for a regulation
Article 18 – paragraph 4 – point a

Text proposed by the Commission

(a) the submission of the identity document, passport or equivalent and the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Amendment

(a) the submission of the identity document, passport or equivalent and the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer. ***In case of verification of the identity of a private individual, the submission of the identity document, passport or equivalent is sufficient and further acquisition of information is required only in case the submission of the identity document, passport or equivalent is not available;***

Or. en

Amendment 521
Frances Fitzgerald

Proposal for a regulation

Article 18 – paragraph 4 – point a

Text proposed by the Commission

(a) the submission of the identity document, passport or equivalent **and** the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Amendment

(a) the submission of the identity document, passport or equivalent **and/or** the acquisition of information from reliable and independent sources, whether accessed directly **electronically** or provided by the customer. ***Nothing limits the type of documents or information that obliged entities may have reasonable grounds to believe can be relied upon as confirmation and as evidence of identity;***

Or. en

Amendment 522

Dragoș Pîslaru, Gilles Boyer, Luis Garicano, Ramona Strugariu, Olivier Chastel, Fabienne Keller, Billy Kelleher, Michal Šimečka

Proposal for a regulation

Article 18 – paragraph 4 – point a

Text proposed by the Commission

(a) the submission of the identity document, passport or equivalent and the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Amendment

(a) the submission of the identity document, passport or equivalent and the acquisition of information from reliable and independent sources, ***which can also be done by electronic means***, whether accessed directly or provided by the customer;

Or. en

Amendment 523

Markus Ferber

Proposal for a regulation

Article 18 – paragraph 4 – point a

Text proposed by the Commission

(a) the submission of the identity

Amendment

(a) the submission of the identity

document, passport or equivalent and the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

document, passport or equivalent and, *where necessary and appropriate*, the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Or. en

Amendment 524
Dorien Rookmaker

Proposal for a regulation
Article 18 – paragraph 4 – point a

Text proposed by the Commission

(a) *the submission of the identity document, passport or equivalent and* the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Amendment

(a) the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Or. en

Amendment 525
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 18 – paragraph 4 – point a

Text proposed by the Commission

(a) the submission of the identity document, passport or equivalent *and* the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Amendment

(a) the submission of the identity document, passport or equivalent *or* the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Or. de

Amendment 526
Gunnar Beck

Proposal for a regulation
Article 18 – paragraph 4 – point a (new)

Text proposed by the Commission

Amendment

(aa) the acquisition of information from reliable and independent sources, whether accessed directly or provided by the customer;

Or. en

Amendment 527
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 18 – paragraph 4 – point b

Text proposed by the Commission

Amendment

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014.

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014, **or other secure remote or electronic identification procedures regulated, recognised, approved or accepted by competent national authorities, ensuring at least a level of security designated 'high'. A decision taken by a competent national authority of a Member State should have equal effect in other Member States.**

Or. de

Amendment 528
Gunnar Beck

Proposal for a regulation
Article 18 – paragraph 4 – point b

Text proposed by the Commission

Amendment

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014.

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014, **or any other**

secure, remote or electronic identification process regulated, recognised, approved or accepted by the relevant national authorities.

Or. en

Amendment 529

Markus Ferber

Proposal for a regulation

Article 18 – paragraph 4 – point b

Text proposed by the Commission

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014.

Amendment

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014, *if that electronic identification means corresponds at least to the assurance level "high"*;

Or. en

Amendment 530

Franco Roberti

Proposal for a regulation

Article 18 – paragraph 4 – point b

Text proposed by the Commission

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014.

Amendment

(b) the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014 *with at least the assurance level "high"*.

Or. en

Amendment 531

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 18 – paragraph 4 – subparagraph 1

Text proposed by the Commission

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall ***also consult*** the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] ***as well as additional information. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.***

Amendment

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall ***take all necessary and appropriate measures, including consulting*** the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final].

They shall consult additional information where the information in central registers does not match the information available to them under Article 18, where they have doubts as to the accuracy of the information or where there is a higher risk of money laundering or terrorist financing. In that instance, obliged entities shall determine the extent of additional information, having regard to the risks posed by the transaction or the business relationship and the beneficial owner. Obligated entities shall report to the entity responsible for the central registers any discrepancy between the beneficial ownership information available in the central registers and the beneficial ownership information available to them under Article 18 of the Regulation. Obligated entities shall not be required to report discrepancies under this paragraph where this involves information obtained in the instances referred to in Article 51(2). Other rules on safeguarding confidentiality, in particular on banking secrecy, shall be without prejudice to reporting obligations. Article 53 shall apply mutatis mutandis.

Or. de

Amendment 532
Franco Roberti

Proposal for a regulation
Article 18 – paragraph 4 – subparagraph 1

Text proposed by the Commission

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall **also consult** the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] **as well as additional information**. Obligated entities shall determine the extent of the **additional information** to be **consulted**, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

Amendment

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall **take the necessary measures including the consultation of** the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final]. Obligated entities shall determine the extent of the **measures** to be **taken**, having regard to the risks posed by the transaction or the business relationship and the beneficial owner. **The obliged entities shall be satisfied that they know who the beneficial owner is, including, as regards legal persons, trusts, companies, foundations and similar legal arrangements, taking necessary measures to understand the ownership and control structure of the customer.**

Or. en

Amendment 533
Esther de Lange, Jeroen Lenaers

Proposal for a regulation
Article 18 – paragraph 4 – subparagraph 1

Text proposed by the Commission

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall also consult the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering

Amendment

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall also consult the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering

Directive - COM/2021/423 final] as well as additional information. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

Directive - COM/2021/423 final] ***irrespective of the Member State of the central register in which the beneficial ownership information is held***, as well as additional information. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

Or. en

Amendment 534
Dorien Rookmaker

Proposal for a regulation
Article 18 – paragraph 4 – subparagraph 1

Text proposed by the Commission

For the purposes of verifying the information on the beneficial owner(s), obliged entities ***shall*** also consult the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] as well as additional information. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

Amendment

For the purposes of verifying the information on the beneficial owner(s), obliged entities also consult the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] as well as additional information ***on a risk based approach***. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

Or. en

Amendment 535
Markus Ferber

Proposal for a regulation
Article 18 – paragraph 4 – subparagraph 1

Text proposed by the Commission

Amendment

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall also consult the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] as well **as** additional information. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

For the purposes of verifying the information on the beneficial owner(s), obliged entities shall also consult the central registers referred to in Article 10 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] **and may** as well **resort to** additional information. Obligated entities shall determine the extent of the additional information to be consulted, having regard to the risks posed by the transaction or the business relationship and the beneficial owner.

Or. en

Amendment 536
Franco Roberti

Proposal for a regulation
Article 18 – paragraph 4 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

By way of derogation from paragraph 1 to 4, an obliged entity may refrain from the identification and verification of the customer or beneficial owner if the obliged entity has already verified and identified the person in question on a previous occasion in the previous six months in line with the requirements laid down in paragraph 1 to 4 and there is no reasonable doubt that the information obtained on that previous occasion is no longer accurate.

Or. en

Amendment 537
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 18 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. *By way of derogation from paragraphs 1 to 4, an obliged entity may opt not to identify and verify a customer or beneficial owner where the obliged entity has already verified and identified the person concerned on a previous occasion, in accordance with the requirements set out in paragraphs 1 to 4, and there is no reasonable doubt that the information received on that previous occasion is no longer accurate.*

Or. de

Amendment 538

Emil Radev

Proposal for a regulation

Article 18 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. *By way of derogation from paragraphs 1 to 4, an obliged entity may refrain from identifying and verifying the identity of the customer or beneficial owner if it has already done so in the previous six months in accordance with the requirements set out in paragraphs 1 to 4 and there is no reasonable doubt that the information previously obtained is no longer accurate.*

Or. en

Amendment 539

David Casa

Proposal for a regulation

Article 18 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. By way of derogation from paragraphs 1 to 4, an obliged entity may refrain from identifying and verifying the identity of the customer or beneficial owner if it has already done so in the previous six months in accordance with the requirements set out in paragraphs 1 to 4 and there is no reasonable doubt that the information previously obtained is no longer accurate.

Or. en

Amendment 540
Othmar Karas

Proposal for a regulation
Article 18 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Group entities shall be entitled to use received information from group members related to the identification and verification of the customer's identity, given that all information and verification pursuant to paragraphs 1, 2, 3 and 4 has already been collected and verified by the group member.

Or. en

Amendment 541
Markus Ferber

Proposal for a regulation
Article 18 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Obligated entities may refrain from the identification and verification of the customer or beneficial owner and use information they have on file from previous identification and verification

procedures, if the obliged entity has no reason to believe that the information has changed.

Or. en

Justification

Would speed up the procedure for repeat transactions.

Amendment 542

Othmar Karas

Proposal for a regulation

Article 18 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. 1. By [1 year after the date of entry into force of this Directive], the Commission shall, in close collaboration with the AMLA, conduct a feasibility assessment on the potential establishment of a centralised, European Beneficial ownership register and, in a second step, a centralised, European Know-Your-Customer Register, taking into account the potential mitigation of administrative burden of both the competent authorities in the Member States as well as of the obliged entities.

2. By [2 years after the date of entry into force of this Directive], the Commission shall report to the European Parliament and the Council, the results of the feasibility assessment and may submit, if appropriate, a legislative proposal to the European Parliament and the Council on the establishment of a European Beneficial ownership register and/or a European Know-Your-Customer Register.

Or. en

Amendment 543

Gunnar Beck

**Proposal for a regulation
Article 19 – paragraph 4 a (new)**

Text proposed by the Commission

Amendment

4a. By way of derogation from paragraph 1 and due to the particular nature of the real estate business and existing national practices, Member States may allow real estate agents to identify the contracting parties of an intended transaction, or any persons acting on their behalf, and beneficial owners as soon as the contracting parties agree upon the execution of such transaction and the contracting parties are sufficiently identified to at least pursue negotiations. Therefore, for real estate agents, the establishment of the business relationship and hence the obligation to identify the identity of customers and beneficial owners must be considered to take place at the latest when the negotiations have been completed and a draft purchase or rental contract has been drawn up.

Or. en

**Amendment 544
Ralf Seekatz, Karolin Braunsberger-Reinhold**

**Proposal for a regulation
Article 19 a (new)**

Text proposed by the Commission

Amendment

Article 19a

By way of derogation from paragraph 1, verification of a customer's identity may take place at a later stage in order not to interrupt the conduct of business where, because of the particular nature of the business model, the purpose of the

business relationship initially is only to exchange information and provide advice, the conclusion of a main contract is not yet foreseeable and the risk of money laundering is low. In that instance, the relevant procedures shall be concluded as soon as the parties have a serious interest in proceeding with the brokered transaction and have been sufficiently identified.

Or. de

Amendment 545
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 20 – title

Text proposed by the Commission

Identification of the purpose and intended nature of a business relationship *or occasional transaction*

Amendment

Identification of the purpose and intended nature of a business relationship

Or. de

Amendment 546
Gunnar Beck

Proposal for a regulation
Article 20 – paragraph 1 – introductory part

Text proposed by the Commission

Before entering into a business relationship or performing an occasional transaction, an obliged entity shall obtain *at least the following* information *in order to understand its* purpose and intended nature:

Amendment

Before entering into a business relationship or performing an occasional transaction, an obliged entity shall *assess and, as appropriate*, obtain information *on the purpose and intended nature of the business relationship or occasional transaction*.

Or. en

Amendment 547

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 20 – paragraph 1 – introductory part

Text proposed by the Commission

Before entering into a business relationship or performing an occasional transaction, an obliged entity shall obtain at least the following information in order to understand its purpose and intended nature:

Amendment

Before entering into a business relationship or performing an occasional transaction, an obliged entity shall obtain at least the following information in order to understand its purpose and intended nature ***in accordance with the risk-based approach:***

Or. de

Amendment 548

Gunnar Beck

Proposal for a regulation

Article 20 – paragraph 1 – point a

Text proposed by the Commission

(a) the purpose of the envisaged account, transaction or business relationship;

deleted

Amendment

Or. en

Amendment 549

Gunnar Beck

Proposal for a regulation

Article 20 – paragraph 1 – point b

Text proposed by the Commission

(b) the estimated amount and economic rationale of the envisaged transactions or activities;

deleted

Amendment

Or. en

Amendment 550
Gunnar Beck

Proposal for a regulation
Article 20 – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) *the source of funds;* *deleted*

Or. en

Amendment 551
Markus Ferber

Proposal for a regulation
Article 20 – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) *the source of funds;* *deleted*

Or. en

Amendment 552
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 20 – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) *the source of funds;* *deleted*

Or. de

Amendment 553
Gunnar Beck

Proposal for a regulation
Article 20 – paragraph 1 – point d

Text proposed by the Commission

Amendment

(d) the destination of funds. deleted

Or. en

Amendment 554
Markus Ferber

Proposal for a regulation
Article 20 – paragraph 1 – point d

Text proposed by the Commission

Amendment

(d) the destination of funds. deleted

Or. en

Justification

The destination of funds might be difficult to determine. This provision seems disproportionate.

Amendment 555
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 20 – paragraph 1 – point d

Text proposed by the Commission

Amendment

(d) the destination of funds. deleted

Or. de

Amendment 556
Gunnar Beck

Proposal for a regulation
Article 21 – paragraph 1

Text proposed by the Commission

1. Obligated entities shall conduct ongoing monitoring of the business relationship, including transactions undertaken by the customer throughout the course of that relationship, to control that those transactions are consistent with the obliged entity's knowledge of the customer, the customer's business activity and risk profile, and where necessary, with the information about the origin of the funds and to detect those transactions that shall be made subject to a more thorough analysis pursuant to Article 50.

Amendment

1. Obligated entities shall conduct ongoing monitoring of the business relationship, including transactions undertaken by the customer throughout the course of that relationship, to control that those transactions are consistent with the obliged entity's knowledge of the customer, the customer's business activity and risk profile, and where necessary, with the information about the origin of the funds and to detect those transactions that shall be made subject to a more thorough analysis pursuant to Article 50. ***For the purposes of technological neutrality, cold wallet providers should be exempted from the ongoing monitoring of transactions as they are merely providing a service that puts the control in the customer's hands.***

Or. en

Justification

The essence of the services of cold wallet providers are non-custodial. This means that when a customer signs up for their services, they implement an initial customer due diligence, however, they do not have the ability to oversee and verify the user's transactions and movements due to the nature of their business, hence they must not be held accountable for the ongoing monitoring.

Amendment 557

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 21 – paragraph 1

Text proposed by the Commission

1. Obligated entities shall conduct ongoing monitoring of the business relationship, including transactions undertaken by the customer throughout the course of that relationship, to control that those transactions are consistent with the

Amendment

1. Obligated entities shall conduct ongoing monitoring of the business relationship, including transactions undertaken by the customer throughout the course of that relationship, to control that those transactions are consistent with the

obliged entity's knowledge of the customer, the customer's business activity and risk profile, and where necessary, with the information about the origin of the funds and to detect those transactions that shall be made subject to a more thorough analysis pursuant to Article 50.

obliged entity's knowledge of the customer, the customer's business activity and risk profile, and where necessary, with the information about the origin **and destination** of the funds and to detect those transactions that shall be made subject to a more thorough analysis pursuant to Article 50.

Or. en

Amendment 558

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 21 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency of updating of customer information shall in any case not exceed five years.

Amendment

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency of updating of customer information shall in any case not exceed five years. ***In case of high-risk business relationships the frequency for updating customer information shall not exceed one year.***

Or. en

Amendment 559

Dragoş Pîslaru, Gilles Boyer, Luis Garicano, Ramona Strugariu, Olivier Chastel, Fabienne Keller, Billy Kelleher, Michal Šimečka

Proposal for a regulation

Article 21 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency

Amendment

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency

of updating of customer information shall in any case not exceed five years.

of updating of customer information shall ***pursue a risk-based approach, particularly taking into account changes of relevant circumstances and shall*** in any case not exceed five years.

Or. en

Amendment 560
Clare Daly

Proposal for a regulation
Article 21 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. ***The frequency of updating of customer information shall in any case not exceed five years.***

Amendment

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship.

Or. en

Amendment 561
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 21 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency of updating of customer information shall in any case not exceed ***five*** years.

Amendment

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency of updating of customer information shall in any case not exceed ***ten*** years.

Or. de

Amendment 562
Markus Ferber

Proposal for a regulation
Article 21 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency of updating of customer information shall in any case not exceed **five** years.

Amendment

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. The frequency of updating of customer information shall in any case not exceed **ten** years.

Or. en

Amendment 563
Marco Zanni

Proposal for a regulation
Article 21 – paragraph 2 – subparagraph 1

Text proposed by the Commission

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship. ***The frequency of updating of customer information shall in any case not exceed five years.***

Amendment

The frequency of updating customer information pursuant to the first subparagraph shall be based on the risk posed by the business relationship ***and for low risk clients should be only tied at the occurrence of trigger events.***

Or. en

Amendment 564
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 21 – paragraph 3 – point b

Text proposed by the Commission

(b) the obliged entity has a legal obligation in the course of the relevant

Amendment

deleted

calendar year to contact the customer for the purpose of reviewing any relevant information relating to the beneficial owner(s) or to comply with Council Directive 2011/16/EU⁵⁴;

⁵⁴ *Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC (OJ L 64, 11.3.2011, p. 1).*

Or. de

Amendment 565

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 21 – paragraph 4

Text proposed by the Commission

4. By [2 years after the entry into force of this Regulation], *AMLA* shall issue guidelines on ongoing monitoring of a business relationship and on the monitoring of the transactions carried out in the context of such relationship.

Amendment

4. By [2 years after the entry into force of this Regulation], *the EBA* shall issue guidelines on ongoing monitoring of a business relationship and on the monitoring of the transactions carried out in the context of such relationship.

Or. fr

Amendment 566

Damien Carême, Eero Heinäluoma, Ernest Urtasun, Paul Tang, Luis Garicano, Kira Marie Peter-Hansen, Aurore Lalucq, Ramona Strugariu, Dragoș Pîslaru

Proposal for a regulation

Article 21 a (new)

Text proposed by the Commission

Amendment

Article 21a

Timing of the assessment whether the customer and the beneficial owner is

subject to targeted financial sanctions

1. Credit and financial institutions and crypto-asset service providers shall assess whether the customer and the beneficial owner is subject to targeted financial sanctions when verifying the identity of the customer and the beneficial owner pursuant to Article 19.

2. In addition to the requirements set in Paragraph 1 and without prejudice to any other measures required by Union law relating to targeted financial sanctions, obliged entities shall assess on a regular basis whether any existing customer or beneficial owner is subject to targeted financial sanctions.

3. Without prejudice to any other measures required to comply with the obligation to apply targeted financial sanctions, credit and financial institutions and crypto-asset service providers shall screen the identity of their existing customers and beneficial owners each time when targeted financial sanctions are adopted by the Union.

4. In case an obliged entity identifies, in the course of its customer due diligence requirements, that a customer or beneficial owner is subject to targeted financial sanctions, it shall immediately notify the competent authority accordingly.

5. AMLA shall issue guidelines on the measures to be applied by obliged entities for assessing whether the customer or the beneficial owner is subject to targeted financial sanctions. Those guidelines shall include the following elements:

a) risk-based procedures to be established by obliged entities in order to assess whether the customer or the beneficial owner is subject to targeted financial sanctions;

b) the extent, timing and procedures for screening measures to be applied by credit and financial institutions and crypto-asset

service providers with regard to existing customers or when entering into a new business relationship;

c) the conditions to be fulfilled for identifying entities controlled by persons subject to targeted financial sanctions;

d) the notification measures to competent authorities in case an obliged entity identifies a customer or a beneficial owner subject to targeted financial sanctions.

Or. en

Amendment 567

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 22

Text proposed by the Commission

Amendment

[...]

deleted

Or. de

Amendment 568

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 22 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. By [2 years after the entry into force of this Regulation] **AMLA** shall develop draft regulatory technical standards **and submit them to the Commission for adoption**. Those draft regulatory technical standards shall specify:

1. By [two years after the date of entry into force of this Directive], **the EBA** shall develop draft regulatory technical standards. Those draft regulatory technical standards shall specify:

Or. fr

Amendment 569
Clare Daly

Proposal for a regulation
Article 22 – paragraph 1 – point a

Text proposed by the Commission

(a) the requirements that apply to obliged entities pursuant to Article 16 ***and the information to be collected for the purpose of performing standard, simplified and enhanced customer due diligence pursuant to Articles 18 and 20 and Articles 27(1) and 28(4)***, including minimum requirements in situations of lower risk;

Amendment

(a) the requirements that apply to obliged entities pursuant to Article 16, including minimum requirements in situations of lower risk;

Or. en

Amendment 570
Clare Daly

Proposal for a regulation
Article 22 – paragraph 1 – point d

Text proposed by the Commission

(d) ***the list of attributes which electronic identification means and relevant trust services referred to in Article 18(4), point (b), must feature in order to fulfil the requirements of Article 16, points (a), (b) and (c) in case of standard, simplified and enhanced customer diligence.***

Amendment

deleted

Or. en

Amendment 571
Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Olivier Chastel, Fabienne Keller, Michal Šimečka, Dragoş Tudorache, Malik Azmani, Gilles Boyer

Proposal for a regulation
Article 22 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) the residual risk, taking into account a proper risk assessment, the risk mitigating measures put in place by the obliged entities, also considering innovation and technical developments to detect and prevent suspicious transactions.

Or. en

Amendment 572
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 22 – paragraph 3

Text proposed by the Commission

Amendment

3. **AMLA** shall review regularly the regulatory technical standards and, if necessary, prepare and submit to the Commission the draft for updating those standards in order, inter alia, to take account of innovation and technological developments.

3. **The EBA** shall review regularly the regulatory technical standards and, if necessary, prepare and submit to the Commission the draft for updating those standards in order, inter alia, to take account of innovation and technological developments.

Or. fr

Amendment 573
Martin Schirdewan

Proposal for a regulation
Article 22 a (new)

Text proposed by the Commission

Amendment

Article 22a
Special provisions regarding online

gambling

1. Providers of gambling services, to the extent that they provide a service which involves wagering a stake with monetary value in games of chance, including those with an element of skill such as lotteries, casino games, poker games and betting transactions that are provided by any means at a distance, by electronic means or any other technology for facilitating communication, shall be subject to this Article.

2. A provider of gambling services may only admit a person as a player to a service as referred to in paragraph 1 provided that it has set up a gambling account for the player in that player's name.

3. Providers of gambling services shall not accept any deposits or other refundable monies from players in gambling accounts that are not used for the immediate purpose of gambling. The balance in a gambling account shall not bear any interest.

4. Providers of gambling services shall ensure that transactions from players to gambling accounts are made only from payment accounts as defined in Article 4, point (12), of Directive (EU) 2015/2366 which were set up in the name of the player concerned with an obliged entity under Article 1, point (1)(a) and (d), of that Directive. Providers of gambling services shall ensure that payment transactions are only executed by means of the following payment services within the meaning of Article 4, point (3), of Directive (EU) 2015/2366:

(a) a direct debit;

(b) a payment transaction through a payment card or similar device; or

(c) a credit transfer.

5. A provider of gambling services shall refund a player only by executing a

payment transaction within the meaning of Article 4, point (5), of Directive (EU) 2015/2366 to a payment account set up in the name of that player with a payment service provider as referred to in Article 1, point (1)(a) and (d), of that Directive.

A provider of gambling services shall specify the payment reference in the payment transaction in such a manner that the reason for the payment transaction is transparent to the payment service provider or an outside observer. The competent authorities may designate standard wording to be used by providers of gambling services for the purposes of the payment reference.

6. By way of derogation from Article 19, point (1), the provider of gambling services may carry out a provisional identification of a player for whom it sets up a gambling account. The provisional identification may be based on an electronic copy or copy sent by post of a document where there is little risk of money laundering or terrorist financing. Where a provider of gambling services carries out a provisional identification of a player, it shall carry out a full verification of the identity of the player and of the beneficial owner as soon as possible after setting up the gambling account.

Or. en

Amendment 574
Clare Daly, Martin Schirdewan

Proposal for a regulation
Article -23 (new)

Text proposed by the Commission

Amendment

Article -23

Independent advisory board

1. The Commission shall set up an independent advisory board consisting of a range of external experts from both within and outside the Union. Those experts shall include experts from independent civil society organisations, Union institutions, bodies, offices and agencies, academia, OLAF, national law enforcement authorities, the banking sector, the European Banking Authority and AMLA and representatives from FIUs.

The independent advisory board shall advise the Commission in relation to:

- (a) identifying third countries with significant strategic deficiencies in their national AML/CFT regimes;*
- (b) identifying third countries with compliance weaknesses in their national AML/CFT regimes;*
- (c) third countries which pose a specific and serious threat to the financial system of the Union; and*
- (e) assessing whether third countries comply with their national AML/CFT regime.*

2. For the purposes of the second subparagraph of paragraph 1, the independent advisory board shall develop a set of ML/TF risk indicators. The independent advisory board shall use those ML/TF risk indicators to empirically assess, against observed evidence of money laundering, whether third countries have significant strategic deficiencies in their national AML/CFT regime, have compliance weaknesses in their national AML/CFT regime or pose a specific and serious threat to the financial system of the Union. Such assessments shall be transparent and replicable. The independent advisory board shall carry out such assessments on the basis of independent, neutral and non-biased research by international institutions

specialising in anti-money laundering, Union institutions and bodies and non-governmental organisations whose sponsoring is transparent and who do not depend diplomatically on those they evaluate. The independent advisory board shall communicate the results of such assessments to the Commission and make available to the public.

When assessing whether a third country has significant strategic deficiencies in its national AML/CFT regime or whether a third country poses a significant threat to the financial system of the Union, the independent advisory board shall also use the criteria set out in Article 25(2).

Or. en

Amendment 575
Clare Daly, Martin Schirdewan

Proposal for a regulation
Article 23 – paragraph 1

Text proposed by the Commission

1. Third countries with significant strategic deficiencies in their national AML/CFT regimes ***shall be identified by*** the Commission ***and designated as*** ‘high-risk third countries’.

Amendment

1. ***The Commission shall identify*** third countries with significant strategic deficiencies in their national AML/CFT regimes. ***For the purposes of establishing whether a third country has significant strategic deficiencies in its national AML/CFT regime,*** the Commission ***shall consider any relevant assessments by the independent advisory board under Article -23(2) and shall use the ML/TF risk indicators referred to in Article -23(2) to assess whether the third country would meet the criteria set out in Article 25(2). Where the Commission assesses that a third country would not meet those criteria, it shall designate it as a*** ‘high-risk third country’. ***The Commission shall make its assessments of such third countries publicly available.***

Amendment 576

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 23 – paragraph 1

Text proposed by the Commission

1. Third countries with significant strategic deficiencies in their national AML/CFT regimes shall be identified by the Commission and designated as ‘high-risk third countries’.

Amendment

1. Third countries with significant strategic deficiencies in their national AML/CFT regimes shall be identified by the Commission and designated as ‘high-risk third countries’. ***The Commission shall also identify as a ‘high-risk territory’ jurisdictions whose strategic deficiencies pose a particular threat to the EU financial system, even if they are part of a third country that does not qualify as a ‘high-risk third country’.***

Or. es

Amendment 577

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 23 – paragraph 2 – introductory part

Text proposed by the Commission

2. In order to identify the countries referred to in paragraph 1, the Commission is empowered to adopt delegated acts in accordance with Article 60 to supplement this Regulation, where:

Amendment

2. In order to identify the countries ***or territories*** referred to in paragraph 1, the Commission is empowered to adopt delegated acts in accordance with Article 60 to supplement this Regulation, where:

Or. es

Amendment 578

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation
Article 23 – paragraph 2 – point a

Text proposed by the Commission

(a) significant strategic deficiencies in the legal and institutional AML/CFT framework of the third country have been identified;

Amendment

(a) significant strategic deficiencies in the legal and institutional AML/CFT framework of the third country **or territory** have been identified; **or**

Or. es

Amendment 579

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation
Article 23 – paragraph 2 – point b

Text proposed by the Commission

(b) significant strategic deficiencies in the effectiveness of the third country's AML/CFT system in addressing money laundering or terrorist financing risks have been identified;

Amendment

(b) significant strategic deficiencies in the effectiveness of the third country's **or territory's** AML/CFT system in addressing money laundering or terrorist financing risks have been identified;

Or. es

Amendment 580

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 23 – paragraph 3

Text proposed by the Commission

(3) For the purposes of paragraph 2, the Commission shall take into account calls for the application of enhanced due diligence measures and additional mitigating measures ('countermeasures') by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as

Amendment

deleted

relevant evaluations, assessments, reports or public statements drawn up by them.

Or. de

Amendment 581

Clare Daly, Martin Schirdewan

Proposal for a regulation

Article 23 – paragraph 3

Text proposed by the Commission

3. For the purposes of paragraph 2, the Commission shall take into **account** calls for the application of enhanced due diligence measures and additional mitigating measures (‘countermeasures’) by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

Amendment

3. For the purposes of paragraph 2, the Commission shall **work together with the independent advisory board and** take into **consideration** calls for the application of enhanced due diligence measures and additional mitigating measures (‘countermeasures’) by **independent civil society organisations, academia, Union institutions, bodies, offices and agencies involved in the AML/CFT framework,** international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

Or. en

Amendment 582

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 23 – paragraph 4

Text proposed by the Commission

(4) Where a third country is identified in accordance with the criteria referred to in paragraph 3, obliged entities shall apply enhanced due diligence measures listed in Article 28(4), points (a) to (g)

Amendment

deleted

with respect to the business relationships or occasional transactions involving natural or legal persons from that third country.

Or. de

Amendment 583

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 23 – paragraph 4

Text proposed by the Commission

4. Where a third country is identified in accordance with the criteria referred to in paragraph 3, obliged entities shall apply enhanced due diligence measures listed in Article 28(4), points (a) to (g) with respect to the business relationships or occasional transactions involving natural or legal persons from that third country.

Amendment

4. Where a third country *or territory* is identified in accordance with the criteria referred to in paragraph 3, obliged entities shall apply enhanced due diligence measures listed in Article 28(4), points (a) to (g) with respect to the business relationships or occasional transactions involving natural or legal persons from that third country *or territory*.

Or. es

Amendment 584

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 23 – paragraph 5

Text proposed by the Commission

(5) The delegated act referred to in paragraph 2 shall identify among the countermeasures listed in Article 29 the specific countermeasures mitigating country-specific risks stemming from high-risk third countries.

Amendment

deleted

Or. de

Amendment 585

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 23 – paragraph 5

Text proposed by the Commission

5. The delegated act referred to in paragraph 2 shall identify among the countermeasures listed in Article 29 the specific countermeasures mitigating country-specific risks stemming from high-risk third countries.

Amendment

5. The delegated act referred to in paragraph 2 shall identify among the countermeasures listed in Article 29 the specific countermeasures mitigating country-specific risks stemming from high-risk third countries *or territories*.

Or. es

Amendment 586

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 23 – paragraph 6

Text proposed by the Commission

(6) *The Commission shall review the delegated acts referred to in paragraph 2 on a regular basis to ensure that the specific countermeasures identified pursuant to paragraph 5 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.*

Amendment

deleted

Or. de

Amendment 587

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 23 – paragraph 6

Text proposed by the Commission

6. The Commission shall review the

Amendment

6. The Commission shall review the

delegated acts referred to in paragraph 2 on a regular basis to ensure that the specific countermeasures identified pursuant to paragraph 5 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

delegated acts referred to in paragraph 2 on a regular basis to ensure that the specific countermeasures identified pursuant to paragraph 5 take account of the changes in the AML/CFT framework of the third country *or territory* and are proportionate and adequate to the risks.

Or. es

Amendment 588
Franco Roberti

Proposal for a regulation
Article 23 – paragraph 6

Text proposed by the Commission

6. The Commission shall review the delegated acts referred to in paragraph 2 *on a regular basis* to ensure that the specific countermeasures identified pursuant to paragraph 5 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

Amendment

6. The Commission shall review the delegated acts referred to in paragraph 2 *at least every two years* to ensure that the specific countermeasures identified pursuant to paragraph 5 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

Or. it

Amendment 589
Clare Daly, Martin Schirdewan

Proposal for a regulation
Article 24 – paragraph 1

Text proposed by the Commission

1. Third countries with compliance weaknesses in their national AML/CFT regimes *shall be identified by* the Commission.

Amendment

1. *The Commission shall identify* third countries with compliance weaknesses in their national AML/CFT regimes. *For the purposes of establishing whether a third country has compliance weaknesses in its national AML/CFT regime, the Commission shall follow the relevant assessments of the independent*

advisory board referred to in Article - 23(2).

Or. en

Amendment 590

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 24 – paragraph 1

Text proposed by the Commission

1. Third countries with compliance weaknesses in their national AML/CFT regimes shall be identified by the Commission.

Amendment

1. Third countries *or territories* with compliance weaknesses in their national AML/CFT regimes shall be identified by the Commission.

Or. es

Amendment 591

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 24 – paragraph 2 – introductory part

Text proposed by the Commission

2. In order to identify the countries referred to in paragraph 1, the Commission is empowered to adopt delegated acts in accordance with Article 60 to supplement this Regulation, where:

Amendment

2. In order to identify the countries *or territories* referred to in paragraph 1, the Commission is empowered to adopt delegated acts in accordance with Article 60 to supplement this Regulation, where:

Or. es

Amendment 592

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 24 – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) compliance weaknesses in the legal and institutional AML/CFT framework of the third country have been identified;

(a) compliance weaknesses in the legal and institutional AML/CFT framework of the third country ***or territory*** have been identified;

Or. es

Amendment 593

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 24 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) compliance weaknesses in the effectiveness of the third country's AML/CFT system in addressing money laundering or terrorist financing risks have been identified.

(b) compliance weaknesses in the effectiveness of the third country's ***or territory's*** AML/CFT system in addressing money laundering or terrorist financing risks have been identified.

Or. es

Amendment 594

Clare Daly, Martin Schirdewan

Proposal for a regulation

Article 24 – paragraph 3

Text proposed by the Commission

Amendment

3. The Commission, when drawing up the delegated acts referred to in paragraph 2 shall take into account information on jurisdictions under increased monitoring by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

3. The Commission, when drawing up the delegated acts referred to in paragraph 2 shall ***work together with the independent advisory board and*** take into account information on jurisdictions under increased monitoring by ***independent civil society organisations, academia, Union institutions and bodies involved in the AML/CFT framework,*** international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist

financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

Or. en

Amendment 595
Franco Roberti

Proposal for a regulation
Article 24 – paragraph 3

Text proposed by the Commission

3. The Commission, when drawing up the delegated acts referred to in paragraph 2 shall take into account information **on** jurisdictions under increased monitoring by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

Amendment

3. The Commission, when drawing up the delegated acts referred to in paragraph 2 shall take into account information **from EU bodies also already involved in the EU AML/CFT framework and from** jurisdictions under increased monitoring by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

Or. en

Amendment 596

Ramona Strugariu, Dragoş Pîslaru, Lucia Āuriř Nicholsonov, Luis Garicano, Olivier Chastel, Fabienne Keller, Michal řimeřka, Dragoř Tudorache, Malik Azmani, Gilles Boyer

Proposal for a regulation
Article 24 – paragraph 3

Text proposed by the Commission

3. The Commission, when drawing up the delegated acts referred to in paragraph 2 shall take into account information on jurisdictions under increased monitoring by international organisations and standard setters with competence in the field of

Amendment

3. The Commission, when drawing up the delegated acts referred to in paragraph 2 shall take into account information on jurisdictions under increased monitoring by **EU bodies, such as law enforcement agencies,** international organisations and

preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

standard setters with competence in the field of preventing money laundering and combating terrorist financing, as well as relevant evaluations, assessments, reports or public statements drawn up by them.

Or. en

Amendment 597

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 24 – paragraph 4

Text proposed by the Commission

4. The delegated act referred to in paragraph 2 shall identify the specific enhanced due diligence measures among those listed in Article 28(4), points (a) to (g), that obliged entities shall apply to mitigate risks related to business relationships or occasional transactions involving natural or legal persons from that third country.

Amendment

4. The delegated act referred to in paragraph 2 shall identify the specific enhanced due diligence measures among those listed in Article 28(4), points (a) to (g), that obliged entities shall apply to mitigate risks related to business relationships or occasional transactions involving natural or legal persons from that third country **or territory**.

Or. es

Amendment 598

Franco Roberti

Proposal for a regulation

Article 24 – paragraph 5

Text proposed by the Commission

5. The Commission shall review the delegated acts referred to in paragraph 2 **on a regular basis** to ensure that the specific enhanced due diligence measures identified pursuant to paragraph 4 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

Amendment

5. The Commission shall review the delegated acts referred to in paragraph 2 **at least every two years** to ensure that the specific enhanced due diligence measures identified pursuant to paragraph 4 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

Amendment 599

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation
Article 25 – paragraph 1

Text proposed by the Commission

1. *The Commission is empowered to adopt delegated acts in accordance with Article 60 identifying third countries that pose a specific and serious threat to the financial system of the Union and the proper functioning of the internal market other than those covered by Articles 23 and 24.*

Amendment

1. *Where AMLA has clear and demonstrable grounds for concluding that a third country other than those covered by Articles 23 and 24, or a credit institution, financial institution or a crypto-asset service provider operating outside the Union, poses a specific and serious threat to the financial system of the Union in accordance with paragraph 2, it shall be empowered to take one or more of the following actions:*

a) require obliged entities to apply enhanced due diligence measures listed in Article 28(4), points (a) to (g) with respect to the business relationships or occasional transactions involving natural or legal persons from a third country; or

b) require obliged entities to apply enhanced due diligence measures listed in Article 30 or 30a with respect to the business relationships involving a non-EU credit or financial institution or a crypto-asset service provider; or

c) recommend the adoption of the specific countermeasures mitigating the risks stemming from high-risk third countries or entities listed in Article 29, 30 and 31a.

For the purpose of point c) AMLA shall draw up regulatory technical standards to specify the identified appropriate countermeasures and submit them to the Commission for adoption.

AMLA shall publicly disclose the third countries and non-EU entities identified as posing a threat to the Union.

Or. en

Justification

The countermeasures listed in Articles 29, 30a and 31a refer to the specific enhanced due diligence measures for cross-border correspondent relationships and correspondent relationship with non-EU CASPs.

Amendment 600

Clare Daly, Martin Schirdewan

Proposal for a regulation

Article 25 – paragraph 1

Text proposed by the Commission

1. The Commission ***is empowered to adopt delegated acts in accordance with Article 60 identifying*** third countries that pose a specific and serious threat to the financial system of the Union and the proper functioning of the internal market other than those covered by Articles 23 and 24.

Amendment

1. The Commission ***shall identify*** third countries that pose a specific and serious threat to the financial system of the Union and the proper functioning of the internal market other than those covered by Articles 23 and 24.

Or. en

Amendment 601

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 1

Text proposed by the Commission

1. The Commission is empowered to adopt delegated acts in accordance with Article 60 identifying third countries that pose a specific and serious threat to the financial system of the Union and the proper functioning of the internal market

Amendment

1. The Commission is empowered to adopt delegated acts in accordance with Article 60 identifying third countries ***or territories*** that pose a specific and serious threat to the financial system of the Union and the proper functioning of the internal

other than those covered by Articles 23 and 24.

market other than those covered by Articles 23 and 24.

Or. es

Amendment 602
Clare Daly, Martin Schirdewan

Proposal for a regulation
Article 25 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. In order to identify the countries referred to in paragraph 1, the Commission is empowered to adopt delegated acts in accordance with Article 60 to supplement this Regulation where a specific and serious threat to the financial system of the Union and to the proper functioning of the internal market other than those covered by Articles 23 and 24 has been identified.

Or. en

Amendment 603
Clare Daly, Martin Schirdewan

Proposal for a regulation
Article 25 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

2. The Commission, when drawing up the delegated acts referred to in paragraph 1, shall take into account in particular the following criteria:

2. The Commission, when drawing up the delegated acts referred to in paragraph 1a, shall take into account, in particular, ***any assessments by the independent advisory board under Article -23(2) identifying third countries as posing a specific and serious threat to the financial system of the Union and*** the following criteria:

Or. en

Amendment 604

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation

Article 25 – paragraph 2 – introductory part

Text proposed by the Commission

2. ***The Commission, when drawing up the delegated acts*** referred to in ***paragraph 1***, shall take into account in particular the following criteria:

Amendment

2. ***When taking the action*** referred to in ***paragraphs 1***, ***AMLA*** shall take into account in particular the following criteria, ***with respect to a non-EU jurisdiction***:

Or. en

Amendment 605

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 2 – point a – introductory part

Text proposed by the Commission

(a) the legal and institutional AML/CFT framework of the third country, in particular:

Amendment

(a) the legal and institutional AML/CFT framework of the third country ***or territory***, in particular:

Or. es

Amendment 606

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 25 – paragraph 2 – point a – point i

Text proposed by the Commission

(i) the criminalisation of money laundering and terrorist financing;

Amendment

(i) the criminalisation of money laundering and terrorist financing, ***including predicate offences***;

Amendment 607

Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Michal Šimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation

Article 25 – paragraph 2 – point a – point v

Text proposed by the Commission

(v) the availability of accurate and timely information of the beneficial ownership of legal persons and arrangements *to competent authorities*;

Amendment

(v) *requirements relating to* the availability of accurate and timely information of the beneficial ownership of legal persons and arrangements *held by a public authority or body functioning as beneficial ownership mechanism that is as efficient, if the alternative mechanism is deemed appropriate by the Commission, based on the recommendation of AMLA*;

Or. en

Amendment 608

Clare Daly, Martin Schirdewan

Proposal for a regulation

Article 25 – paragraph 2 – point a – point v a (new)

Text proposed by the Commission

Amendment

(va) *the position of that third country on the Union list of non-cooperative jurisdictions for tax purposes*;

Or. en

Amendment 609

Clare Daly, Martin Schirdewan

Proposal for a regulation

Article 25 – paragraph 2 – point a – point v b (new)

Text proposed by the Commission

Amendment

(vb) *the prevalence of cooperate opacity and financial secrecy laws;*

Or. en

Amendment 610

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) the powers and procedures of the third country's competent authorities for the purposes of combating money laundering and terrorist financing including appropriately effective, proportionate and dissuasive sanctions, as well as the third country's practice in cooperation and exchange of information with Member States' competent authorities;

(b) the powers and procedures of the third country's *or territory's* competent authorities for the purposes of combating money laundering and terrorist financing including appropriately effective, proportionate and dissuasive sanctions, as well as the third country's practice in cooperation and exchange of information with Member States' competent authorities;

Or. es

Amendment 611

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) the effectiveness of the third country's AML/CFT system in addressing money laundering or terrorist financing risks;

(c) the effectiveness of the third country's *or territory's* AML/CFT system in addressing money laundering or terrorist financing risks;

Or. es

Amendment 612

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation

Article 25 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) the quality and effectiveness of financial supervision;

(d) the existence of a regulatory framework for crypto-assets service providers;

(e) the extent to which that jurisdiction is identified by credible sources/ acknowledged processes as favouring secrecy, such as offshore centres;

(f) the extent to which that jurisdiction is characterized by high levels of official or institutional corruption;

(g) the recurrence of the involvement of the third country into money laundering and terrorist financing schemes.

Or. en

Amendment 613

Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Olivier Chastel, Michal Šimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation

Article 25 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) the recurrence of the involvement of the third country into money laundering and terrorist financing schemes in criminal analysis and investigations of Member States supported by Europol;

Or. en

Amendment 614
Franco Roberti

Proposal for a regulation
Article 25 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) the recurrence of the involvement of the third country into money laundering and terrorist financing schemes in criminal analysis and investigations of Member States supported by Europol

Or. en

Amendment 615
Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation
Article 25 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. When taking the action The Commission, when drawing up the delegated acts referred to in paragraph 1, AMLA shall take into account in particular the following criteria, with respect to a non-EU credit institution, financial institution or crypto-asset service provider:

(a) the level of involvement of such entity into money laundering and terrorist financing schemes;

(b) evidence of connections with organized criminal groups and international terrorists;

(c) whether the entity implements minimum customer due diligence

procedures;

(d) whether the entity is used for legitimate business purposes in the jurisdiction; and

(e) whether the entity mainly provides products and services prohibited in the Union, such as anonymous accounts, privacy wallets and other anonymising services such as mixers or tumblers.

Or. en

Amendment 616

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation **Article 25 – paragraph 3**

Text proposed by the Commission

3. For the purposes of determining the level of threat referred to in paragraph 1, ***the Commission*** may request ***AMLA*** to adopt an opinion aimed at assessing the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country.

Amendment

3. ***Where relevant, for the purpose of identifying credit or financial institution or crypto-asset service provider posing a threat to the Union, AMLA may request information and cooperate with third supervisory authorities, FIUs and Europol, as appropriate.***

For the purposes of determining the level of threat referred to in paragraph 1 ***and identifying specific countermeasures, AMLA may request EBA, ESMA or EIOPA, as appropriate,*** to adopt an opinion aimed at assessing the specific impact on the ***orderly functioning and*** integrity of the Union's financial system due to the level of threat posed by a third country ***or by a credit institution, financial institution or crypto-asset service provider or the impact to the stability of the whole or part of the financial system, taking account of the degree of exposure of the Union to a specific non-EU financial institution.***

When taking action against a credit or financial institution under this Article, AMLA shall consult ESMA and ensure that the action does not have a detrimental effect on the efficiency of the financial sector or on investors that is disproportionate to the benefits of the action.

Or. en

Amendment 617

Franco Roberti

Proposal for a regulation

Article 25 – paragraph 3

Text proposed by the Commission

3. For the purposes of determining the level of threat referred to in paragraph 1, the Commission may request AMLA to adopt an opinion aimed at assessing the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country.

Amendment

3. For the purposes of determining the level of threat referred to in paragraph 1, the Commission may request AMLA to adopt an opinion aimed at assessing the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country. ***To do so, AMLA can contact other EU bodies also already involved in the EU AML/CFT framework, as well as Europol.***

Or. en

Amendment 618

Clare Daly, Martin Schirdewan

Proposal for a regulation

Article 25 – paragraph 3

Text proposed by the Commission

3. ***For the purposes of determining the level of threat referred to in paragraph 1,*** the Commission may request AMLA to adopt an opinion aimed at assessing the specific impact on the integrity of the

Amendment

3. The Commission may request AMLA to adopt an opinion aimed at assessing the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third

Union's financial system due to the level of threat posed by a third country.

Or. en

Amendment 619

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 25 – paragraph 3

Text proposed by the Commission

3. For the purposes of determining the level of threat referred to in paragraph 1, ***the Commission may request AMLA to adopt an opinion aimed at assessing*** the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country.

Amendment

3. For the purposes of determining the level of threat referred to in paragraph 1, ***the EBA may assess*** the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country.

Or. fr

Amendment 620

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 3

Text proposed by the Commission

3. For the purposes of determining the level of threat referred to in paragraph 1, the Commission may request AMLA to adopt an opinion aimed at assessing the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country.

Amendment

3. For the purposes of determining the level of threat referred to in paragraph 1, the Commission may request AMLA to adopt an opinion aimed at assessing the specific impact on the integrity of the Union's financial system due to the level of threat posed by a third country ***or territory***.

Or. es

Amendment 621

Clare Daly, Martin Schirdewan

Proposal for a regulation
Article 25 – paragraph 4

Text proposed by the Commission

4. The Commission, when drawing up the delegated acts referred to in paragraph *I*, shall take into account in particular relevant evaluations, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Amendment

4. The Commission, when drawing up the delegated acts referred to in paragraph *Ia*, shall take into account in particular relevant evaluations ***from independent civil society organisations, independent academia, Union institutions and bodies involved in the AML/CFT framework***, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. en

Amendment 622
Franco Roberti

Proposal for a regulation
Article 25 – paragraph 4

Text proposed by the Commission

4. The Commission, when drawing up the delegated acts referred to in paragraph 1, shall take into account in particular relevant evaluations, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Amendment

4. The Commission, when drawing up the delegated acts referred to in paragraph 1, shall take into account in particular relevant evaluations, assessments or reports drawn up by ***EU bodies also already involved in the AML/CFT framework and by*** international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. en

Amendment 623
Kira Marie Peter-Hansen, Ernest Urtasun

on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation
Article 25 – paragraph 4

Text proposed by the Commission

4. The Commission, *when drawing up the delegated acts* referred to in paragraph 1, *shall take into account in particular relevant evaluations, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.*

Amendment

4. The Commission *is empowered to adopt the regulatory technical standards* referred to in paragraph 1c (new) of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]. *In case of significant divergences with AMLA, the Commission shall adopt a reasoned analysis, which shall be publicly available.*

Or. en

Amendment 624

Ramona Strugariu, Dragoş Pîslaru, Lucia Ďuriš Nicholsonová, Luis Garicano, Olivier Chastel, Fabienne Keller, Michal Šimečka, Dragoş Tudorache, Malik Azmani, Gilles Boyer

Proposal for a regulation
Article 25 – paragraph 4

Text proposed by the Commission

4. The Commission, when drawing up the delegated acts referred to in paragraph 1, shall take into account in particular relevant evaluations, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Amendment

4. The Commission, when drawing up the delegated acts referred to in paragraph 1, shall take into account in particular relevant evaluations, assessments or reports drawn up by *EU bodies, such as law enforcement agencies*, international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. en

Amendment 625

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 5

Text proposed by the Commission

5. Where the identified specific and serious threat from the concerned third country amounts to a significant strategic deficiency, Article 23(4) shall apply and the delegated act referred to in paragraph 2 shall identify specific countermeasures as referred to in Article 23(5).

Amendment

5. Where the identified specific and serious threat from the concerned third country **or territory** amounts to a significant strategic deficiency, Article 23(4) shall apply and the delegated act referred to in paragraph 2 shall identify specific countermeasures as referred to in Article 23(5).

Or. es

Amendment 626

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 6

Text proposed by the Commission

6. Where the identified specific and serious threat from the concerned third country amounts to a compliance weakness, the delegated act referred to in paragraph 2 shall identify specific enhanced due diligence measures as referred to in Article 24(4).

Amendment

6. Where the identified specific and serious threat from the concerned third country **or territory** amounts to a compliance weakness, the delegated act referred to in paragraph 2 shall identify specific enhanced due diligence measures as referred to in Article 24(4).

Or. es

Amendment 627

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 – paragraph 7

Text proposed by the Commission

Amendment

7. The Commission shall review the delegated acts referred to in paragraph 2 on a regular basis to ensure that the measures referred to in paragraphs 5 and 6 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

7. The Commission shall review the delegated acts referred to in paragraph 2 on a regular basis to ensure that the measures referred to in paragraphs 5 and 6 take account of the changes in the AML/CFT framework of the third country *or territory* and are proportionate and adequate to the risks.

Or. es

Amendment 628

Franco Roberti

Proposal for a regulation

Article 25 – paragraph 7

Text proposed by the Commission

7. The Commission shall review the delegated acts referred to in paragraph 2 *on a regular basis* to ensure that the measures referred to in paragraphs 5 and 6 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

Amendment

7. The Commission shall review the delegated acts referred to in paragraph 2 *at least every two years* to ensure that the measures referred to in paragraphs 5 and 6 take account of the changes in the AML/CFT framework of the third country and are proportionate and adequate to the risks.

Or. it

Amendment 629

Kira Marie Peter-Hansen, Ernest Urtasun

on behalf of the Verts/ALE Group

Aurore Lalucq, Paul Tang

Proposal for a regulation

Article 25 – paragraph 7 a (new)

Text proposed by the Commission

Amendment

7a. Following a request from the European Parliament or the Council, AMLA shall analyse whether a third country or non-EU entity poses a specific and serious threat to the financial system

of the Union and the proper functioning of the internal market and submit a report to the requesting institution within 30 days of receipt of the request stating the reasons for its decision as to whether a delegated act should be adopted in accordance with paragraph 1, taking into account public revelations and relevant evaluations, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. en

Amendment 630

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 25 a (new)

Text proposed by the Commission

Amendment

Article 25a

Identification of credit institutions, financial institutions or crypto-asset service providers not established in the EU that pose a specific threat to the EU's financial system

1. Following a request from the European Parliament or the Council, AMLA or a supervisor, the Commission shall analyse whether a specific credit institution, financial institution or crypto-asset service provider not established in the EU poses a specific and serious threat to the EU financial system. The Commission may also carry out the analysis referred to in the first subparagraph on its own initiative.

2. In the analysis referred to in paragraph 1, the Commission shall take into account information submitted by the requestor, public revelations and relevant

evaluations, assessments or reports drawn up by international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

3. Where the Commission, after consulting AMLA, the European Central Bank and, where appropriate, the European Banking Authority and the European Securities and Markets Authority, concludes that a specific credit institution, financial institution or crypto-asset service provider not established in the EU poses a specific and serious threat to the EU's financial system, it shall adopt a delegated act in accordance with Article 60.

4. The delegated act referred to in paragraph 3 shall include one or more of the following measures, which obliged entities are to apply to mitigate risks related to business relationships or occasional transactions involving that specific credit institution, financial institution or crypto-asset service provider:

(a) the application of elements of enhanced due diligence;

(b) the introduction of enhanced relevant reporting mechanisms or systematic reporting of financial transactions;

(c) the performance of enhanced monitoring of the business relationship by increasing the number and timing of controls applied, and selecting patterns of transactions that need further examination;

(d) the limiting of business relationships or transactions with that credit institution or financial institution.

5. Where the analysis referred to in paragraph 1 is requested by the European Parliament, by the Council, by AMLA or by a supervisor, and the Commission concludes that a specific credit institution, financial institution or crypto-asset

service provider not established in the EU does not pose a specific and serious threat to the EU's financial system justifying the adoption of a delegated act, it shall provide a reasoned justification to the requestor within 30 days.

6. When a particularly affected Member State considers it to be the case, the Member State may ask the Commission to analyse whether a specific credit institution, financial institution or crypto-asset service provider not established in the EU poses a specific and serious threat to the EU's financial system. In that scenario, the Commission shall act in accordance with paragraphs 3, 4 and 5 of the same article.

Or. es

Amendment 631
Clare Daly, Martin Schirdewan

Proposal for a regulation
Article 26 – paragraph 1

Text proposed by the Commission

1. By [3 years from the date of entry into force of this Regulation], AMLA shall adopt guidelines defining the money laundering and terrorist financing trends, risks and methods involving any geographical area outside the Union to which obliged entities are exposed. AMLA shall take into account, in particular, the risk factors listed in Annex III. Where situations of higher risk are identified, the guidelines shall include enhanced due diligence measures that obliged entities shall consider applying to mitigate such risks.

Amendment

1. By [3 years from the date of entry into force of this Regulation], AMLA shall, ***in cooperation with the independent advisory board***, adopt guidelines defining the money laundering and terrorist financing trends, risks and methods involving any geographical area outside the Union to which obliged entities are exposed. AMLA shall take into account, in particular, the ***assessments provided by the independent advisory board and the*** risk factors listed in Annex III. Where situations of higher risk are identified, the guidelines shall include enhanced due diligence measures that obliged entities shall consider applying to mitigate such risks.

Amendment 632

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 26 – paragraph 1

Text proposed by the Commission

1. By [3 years from the date of entry into force of this Regulation], **AMLA** shall adopt guidelines defining the money laundering and terrorist financing trends, risks and methods involving any geographical area outside the Union to which obliged entities are exposed. **AMLA** shall take into account, in particular, the risk factors listed in Annex III. Where situations of higher risk are identified, the guidelines shall include enhanced due diligence measures that obliged entities shall consider applying to mitigate such risks.

Amendment

1. By [3 years from the date of entry into force of this Regulation], **the EBA** shall adopt guidelines defining the money laundering and terrorist financing trends, risks and methods involving any geographical area outside the Union to which obliged entities are exposed. **The EBA** shall take into account, in particular, the risk factors listed in Annex III. Where situations of higher risk are identified, the guidelines shall include enhanced due diligence measures that obliged entities shall consider applying to mitigate such risks.

Or. fr

Amendment 633

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 26 – paragraph 2

Text proposed by the Commission

2. **AMLA** shall review the guidelines referred to in paragraph 1 at least every two years.

Amendment

2. **The EBA** shall review the guidelines referred to in paragraph 1 at least every two years.

Or. fr

Amendment 634

Franco Roberti

Proposal for a regulation
Article 26 – paragraph 3

Text proposed by the Commission

3. In issuing and reviewing the guidelines referred to in paragraph 1, AMLA shall take into account evaluations, assessments or reports of international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Amendment

3. In issuing and reviewing the guidelines referred to in paragraph 1, AMLA shall take into account evaluations, assessments or reports ***of EU bodies also already involved in the AML/CFT framework***, of international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. en

Amendment 635

Ramona Strugariu, Dragoş Pîslaru, Lucia Āuriř Nicholsonov, Luis Garicano, Olivier Chastel, Fabienne Keller, Michal řimeřka, Dragoş Tudorache, Malik Azmani, Gilles Boyer

Proposal for a regulation
Article 26 – paragraph 3

Text proposed by the Commission

3. In issuing and reviewing the guidelines referred to in paragraph 1, AMLA shall take into account evaluations, assessments or reports of international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Amendment

3. In issuing and reviewing the guidelines referred to in paragraph 1, AMLA shall take into account evaluations, assessments or reports of ***EU bodies, such as law enforcement agencies***, international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. en

Amendment 636

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 26 – paragraph 3

Text proposed by the Commission

3. In issuing and reviewing the guidelines referred to in paragraph 1, **AMLA** shall take into account evaluations, assessments or reports of international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Amendment

3. In issuing and reviewing the guidelines referred to in paragraph 1, **the EBA** shall take into account evaluations, assessments or reports of international organisations and standard setters with competence in the field of preventing money laundering and combating terrorist financing.

Or. fr

Amendment 637

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 27 – paragraph 1 – introductory part

Text proposed by the Commission

(1) Where, taking into account the risk factors set out in Annexes II and III, the business relationship or transaction present a low degree of risk, obliged entities may apply the following simplified customer due diligence measures:

Amendment

(1) Where, taking into account the risk factors set out in Annexes II and III, the business relationship or transaction present a low degree of risk, obliged entities **inter alia** may apply the following simplified customer due diligence measures:

Or. de

Amendment 638

Gunnar Beck

Proposal for a regulation

Article 27 – paragraph 1 – point a

Text proposed by the Commission

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement, **but in any case no later than 30 days of the**

Amendment

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement;

relationship being established;

Or. en

Amendment 639
Frances Fitzgerald

Proposal for a regulation
Article 27 – paragraph 1 – point a

Text proposed by the Commission

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement, **but in any case no later than 30 days of the relationship being established;**

Amendment

(a) **Taking a risk based approach,** verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified, **in the business-wide risk assessment and the customer risk assessment** justified such postponement;

Or. en

Amendment 640
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 27 – paragraph 1 – point a

Text proposed by the Commission

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement, but in any case no later than **30** days of the relationship being established;

Amendment

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement, but in any case no later than **60** days of the relationship being established;

Or. de

Amendment 641
Franco Roberti

Proposal for a regulation
Article 27 – paragraph 1 – point a

Text proposed by the Commission

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement, but in any case no later than **30** days of the relationship being established;

Amendment

(a) verify the identity of the customer and the beneficial owner after the establishment of the business relationship, provided that the specific lower risk identified justified such postponement, but in any case no later than **60** days of the relationship being established;

Or. en

Amendment 642
Gunnar Beck

Proposal for a regulation
Article 27 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) reduce the amount of information collected to identify the customer, or collect information relating to different identity elements;

Or. en

Amendment 643
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 27 – paragraph 1 – point e

Text proposed by the Commission

Amendment

(e) apply any other relevant simplified due diligence measure identified by **AMLA** pursuant to Article 22.

(e) apply any other relevant simplified due diligence measure identified by **the EBA** pursuant to Article 22.

Or. fr

Amendment 644
Lídia Pereira

Proposal for a regulation
Article 27 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The measures referred to in the first subparagraph shall be proportionate to the nature and size of the business and to the specific elements of lower risk identified. However, obliged entities shall carry out sufficient monitoring of the transactions and business relationship to enable the detection of unusual or suspicious transactions.

Amendment

The measures referred to in the first subparagraph shall be proportionate to the nature, ***type of activity*** and size of the business and to the specific elements of lower risk identified. However, obliged entities shall carry out sufficient monitoring of the transactions and business relationship to enable the detection of unusual or suspicious transactions.

Or. en

Amendment 645
Gunnar Beck

Proposal for a regulation
Article 27 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The measures referred to in the first subparagraph shall be proportionate to the nature and size of the business and to the specific elements of lower risk identified. However, obliged entities shall carry out sufficient monitoring of the transactions and business relationship to enable the detection of unusual or suspicious transactions.

Amendment

The measures referred to in the first subparagraph shall be proportionate to the nature, ***activity*** and size of the business and to the specific elements of lower risk identified. However, obliged entities shall carry out sufficient monitoring of the transactions and business relationship to enable the detection of unusual or suspicious transactions.

Or. en

Amendment 646
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 27 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The measures referred to in the first subparagraph shall be proportionate to the nature and *size* of the business and to the specific elements of lower risk identified. However, obliged entities shall carry out sufficient monitoring of the transactions and business relationship to enable the detection of unusual or suspicious transactions.

Amendment

The measures referred to in the first subparagraph shall be proportionate to the nature and *activity* of the business and to the specific elements of lower risk identified. However, obliged entities shall carry out sufficient monitoring of the transactions and business relationship to enable the detection of unusual or suspicious transactions.

Or. fr

Amendment 647
Lídia Pereira

Proposal for a regulation
Article 27 – paragraph 4

Text proposed by the Commission

4. Obligated entities shall verify on a regular basis that the conditions for the application of simplified due diligence continue to exist. The frequency of such verifications shall be commensurate to the nature and size of the business and the risks posed by the specific relationship.

Amendment

4. Obligated entities shall verify on a regular basis that the conditions for the application of simplified due diligence continue to exist. The frequency of such verifications shall be commensurate to the nature, *type of activity* and size of the business and the risks posed by the specific relationship.

Or. en

Amendment 648
Gunnar Beck

Proposal for a regulation
Article 27 – paragraph 4

Text proposed by the Commission

4. Obligated entities shall verify on a

Amendment

4. Obligated entities shall verify on a

regular basis that the conditions for the application of simplified due diligence continue to exist. The frequency of such verifications shall be commensurate to the nature and size of the business and the risks posed by the specific relationship.

regular basis that the conditions for the application of simplified due diligence continue to exist. The frequency of such verifications shall be commensurate to the nature, **activity** and size of the business and the risks posed by the specific relationship.

Or. en

Amendment 649

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation Article 27 – paragraph 4

Text proposed by the Commission

4. Obligated entities shall verify on a regular basis that the conditions for the application of simplified due diligence continue to exist. The frequency of such verifications shall be commensurate to the nature and **size** of the business and the risks posed by the specific relationship.

Amendment

4. Obligated entities shall verify on a regular basis that the conditions for the application of simplified due diligence continue to exist. The frequency of such verifications shall be commensurate to the nature and **activity** of the business and the risks posed by the specific relationship.

Or. fr

Amendment 650

Kira Marie Peter-Hansen, Eero Heinäluoma, Damien Carême

Proposal for a regulation Article 27 – paragraph 5 – point d a (new)

Text proposed by the Commission

Amendment

(da) the customer, the beneficial owner or any associated person is subjected to targeted financial sanctions.

Or. en

Amendment 651

Luis Garicano, Dragoş Pîslaru, Ramona Strugariu, Fabienne Keller, Gilles Boyer,

Michal Šimečka

**Proposal for a regulation
Article 28 – paragraph 1**

Text proposed by the Commission

1. In the cases referred to in Articles 23, 24, 25 and 30 to **36**, as well as in other cases of higher risk that are identified by obliged entities pursuant to Article 16(2), second subparagraph ('cases of higher risk'), obliged entities shall apply enhanced customer due diligence measures to manage and mitigate those risks appropriately.

Amendment

1. In the cases referred to in Articles 23, 24, 25 and 30 to **36a**, as well as in other cases of higher risk that are identified by obliged entities pursuant to Article 16(2), second subparagraph ('cases of higher risk'), obliged entities shall apply enhanced customer due diligence measures to manage and mitigate those risks appropriately.

Or. en

Amendment 652

Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

**Proposal for a regulation
Article 28 – paragraph 2 – introductory part**

Text proposed by the Commission

2. Obligated entities shall examine the origin and destination of funds involved in, and the purpose of, all transactions that fulfil **at least** one of the following conditions:

Amendment

2. Obligated entities shall examine the origin and destination of funds involved in, and the purpose of, all transactions that **are atypical and may** fulfil one of the following conditions:

Or. en

Amendment 653

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

**Proposal for a regulation
Article 28 – paragraph 3**

Text proposed by the Commission

3. With the exception of the cases

Amendment

3. With the exception of the cases

covered by Section 2 of this Chapter, when assessing the risks of money laundering and terrorist financing posed by a business relationship or occasional transaction, obliged entities shall take into account at least the factors of potential higher risk set out in Annex III and the guidelines adopted by *AMLA* pursuant to Article 26.

covered by Section 2 of this Chapter, when assessing the risks of money laundering and terrorist financing posed by a business relationship or occasional transaction, obliged entities shall take into account at least the factors of potential higher risk set out in Annex III and the guidelines adopted by *the EBA* pursuant to Article 26.

Or. fr

Amendment 654

Eva Kaili

Proposal for a regulation

Article 28 – paragraph 4 – introductory part

Text proposed by the Commission

4. With the exception of the cases covered by Section 2 of this Chapter, in cases of higher risk, obliged entities *may* apply *any* of the following enhanced customer due diligence measures, proportionate to the higher risks identified:

Amendment

4. With the exception of the cases covered by Section 2 of this Chapter, in cases of higher risk, obliged entities *shall* apply *one or more* of the following enhanced customer due diligence measures, proportionate to the higher risks identified:

Or. en

Amendment 655

Clare Daly

Proposal for a regulation

Article 28 – paragraph 4 – point a

Text proposed by the Commission

(a) obtain additional information on the customer and the beneficial owner(s);

Amendment

(a) obtain additional information on the customer and the beneficial owner(s); *such information shall be relevant, accurate, and limited to what is strictly necessary for the scrutiny required;*

Or. en

Amendment 656

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 28 – paragraph 4 – point c

Text proposed by the Commission

(c) obtain additional information on the source of funds, and source of wealth of the customer and of the beneficial owner(s);

Amendment

(c) obtain additional information on the source of funds, and source of wealth of the customer, ***the members of his family*** and of the beneficial owner(s);

Or. fr

Amendment 657

Markus Ferber

Proposal for a regulation

Article 28 – paragraph 4 – point c

Text proposed by the Commission

(c) obtain ***additional*** information on the source of funds, and source of wealth of the customer and of the beneficial owner(s);

Amendment

(c) obtain information on the source ***and destination*** of funds, and source of wealth of the customer and of the beneficial owner(s);

Or. en

Amendment 658

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 28 – paragraph 4 – point c

Text proposed by the Commission

(c) obtain ***additional*** information on the source of funds, and source of wealth of the customer and of the beneficial owner(s);

Amendment

(c) obtain information on the source of funds, and source ***and destination*** of wealth of the customer and of the beneficial owner(s);

Amendment 659
Christophe Hansen

Proposal for a regulation
Article 28 – paragraph 5 – introductory part

Text proposed by the Commission

5. With the exception of the cases covered by Section 2 of this Chapter, where Member States identify pursuant to Article 8 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - **COM/2021/423 final**] cases of higher risk, they *may require obliged entities to apply enhanced due diligence measures and, where appropriate, specify those measures. Member States shall notify to the Commission and AMLA the enhanced due diligence requirements imposed upon obliged entities established in their territory within one month of their adoption*, accompanied by a justification of the money laundering and terrorist financing risks underpinning such *decision*.

Amendment

5. With the exception of the cases covered by Section 2 of this Chapter, where Member States identify pursuant to Article 8 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - **COM/2021/423final**] cases of higher risk, they shall *ask* the Commission and AMLA *to adopt regulatory technical standards to impose* enhanced due diligence requirements upon obliged entities *uniformly in the EU* accompanied by a justification of the money laundering and terrorist financing risks underpinning such *demand. Where the risks identified by the Member States pursuant to the first subparagraph are likely to affect the financial system of the Union, the AMLA shall adopt on its own initiative regulatory technical standards to ensure that obliged entities comply with the same rules.*

Amendment 660
Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation
Article 28 – paragraph 5 – introductory part

Text proposed by the Commission

5. With the exception of the cases covered by Section 2 of this Chapter, where Member States identify pursuant to

Amendment

5. With the exception of the cases covered by Section 2 of this Chapter, where Member States identify pursuant to

Article 8 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] cases of higher risk, they may require obliged entities to apply enhanced due diligence measures and, where appropriate, specify those measures. Member States shall notify to the **Commission and AMLA** the enhanced due diligence requirements imposed upon obliged entities established in their territory within one month of their adoption, accompanied by a justification of the money laundering and terrorist financing risks underpinning such decision.

Article 8 of Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] cases of higher risk, they may require obliged entities to apply enhanced due diligence measures and, where appropriate, specify those measures. Member States shall notify to the **EBA** the enhanced due diligence requirements imposed upon obliged entities established in their territory within one month of their adoption, accompanied by a justification of the money laundering and terrorist financing risks underpinning such decision.

Or. fr

Amendment 661

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 28 – paragraph 5 – subparagraph 1

Text proposed by the Commission

Where the risks identified by the Member States pursuant to the first subparagraph are likely to affect the financial system of the Union, **AMLA** shall, **upon a request from the Commission or** of its own initiative, consider updating the guidelines adopted pursuant to Article 26.

Amendment

Where the risks identified by the Member States pursuant to the first subparagraph are likely to affect the financial system of the Union, **the EBA** shall, of its own initiative, consider updating the guidelines adopted pursuant to Article 26.

Or. fr

Amendment 662

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 28 – paragraph 6

Text proposed by the Commission

6. Enhanced customer due diligence measures shall not be invoked

Amendment

deleted

automatically with respect to branches or subsidiaries of obliged entities established in the Union which are located third countries referred to in Articles 23, 24 and 25 where those branches or subsidiaries fully comply with the group-wide policies, controls and procedures in accordance with Article 14.

Or. en

Amendment 663

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation Article 28 – paragraph 6

Text proposed by the Commission

6. Enhanced customer due diligence measures shall not be invoked automatically with respect to branches or subsidiaries of obliged entities established in the Union which are located third countries referred to in Articles 23, 24 and 25 where those branches or subsidiaries fully comply with the group-wide policies, controls and procedures in accordance with Article 14.

Amendment

6. Enhanced customer due diligence measures shall not be invoked automatically with respect to branches or subsidiaries of obliged entities established in the Union which are located third countries **or territories** referred to in Articles 23, 24 and 25 where those branches or subsidiaries fully comply with the group-wide policies, controls and procedures in accordance with Article 14.

Or. es

Amendment 664

Eva Kaili

Proposal for a regulation Article 29 – paragraph 1 – introductory part

Text proposed by the Commission

For the purposes of Articles 23 and 25, the Commission **may** choose from among the following countermeasures:

Amendment

For the purposes of Articles 23 and 25, the Commission **shall** choose from among the following countermeasures:

Or. en

Amendment 665

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point a – introductory part

Text proposed by the Commission

(a) countermeasures that obliged entities are to apply to persons and legal entities involving high-risk third countries and, where relevant, other countries posing a threat to the Union’s financial system consisting in:

Amendment

(a) countermeasures that obliged entities are to apply to persons and legal entities involving high-risk third countries **or territories** and, where relevant, other countries posing a threat to the Union’s financial system consisting in:

Or. es

Amendment 666

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point a – point iii

Text proposed by the Commission

(iii) the limitation of business relationships or transactions with natural persons or legal entities from those third countries;

Amendment

(iii) the limitation of business relationships or transactions with natural persons or legal entities from those third countries **or territories**;

Or. es

Amendment 667

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point b – introductory part

Text proposed by the Commission

(b) countermeasures that Member States are to apply with regard to high-risk third countries and, where relevant, other

Amendment

(b) countermeasures that Member States are to apply with regard to high-risk third countries **or territories** and, where

countries posing a threat to the Union's financial system consisting in:

relevant, other countries posing a threat to the Union's financial system consisting in:

Or. es

Amendment 668

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point b – point i

Text proposed by the Commission

(i) refusing the establishment of subsidiaries or branches or representative offices of obliged entities from the country concerned, or otherwise taking into account the fact that the relevant obliged entity is from a third country that does not have adequate AML/CFT regimes;

Amendment

(i) refusing the establishment of subsidiaries or branches or representative offices of obliged entities from the country concerned, or otherwise taking into account the fact that the relevant obliged entity is from a third country ***or territory*** that does not have adequate AML/CFT regimes;

Or. es

Amendment 669

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point b – point ii

Text proposed by the Commission

(ii) prohibiting obliged entities from establishing branches or representative offices of obliged entities in the third country concerned, or otherwise taking into account the fact that the relevant branch or representative office would be in a third country that does not have adequate AML/CFT regimes;

Amendment

(ii) prohibiting obliged entities from establishing branches or representative offices of obliged entities in the third country ***or territory*** concerned, or otherwise taking into account the fact that the relevant branch or representative office would be in a third country ***or territory*** that does not have adequate AML/CFT regimes;

Or. es

Amendment 670

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point b – point iii

Text proposed by the Commission

(iii) requiring increased supervisory examination or increased external audit requirements for branches and subsidiaries of obliged entities located in the third country concerned;

Amendment

(iii) requiring increased supervisory examination or increased external audit requirements for branches and subsidiaries of obliged entities located in the third country ***or territory*** concerned;

Or. es

Amendment 671

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point b – point iv

Text proposed by the Commission

(iv) requiring increased external audit requirements for financial groups with respect to any of their branches and subsidiaries located in the third country concerned;

Amendment

(iv) requiring increased external audit requirements for financial groups with respect to any of their branches and subsidiaries located in the third country ***or territory*** concerned;

Or. es

Amendment 672

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 29 – paragraph 1 – point b – point v

Text proposed by the Commission

(v) requiring credit and financial institutions to review and amend, or if necessary terminate, correspondent relationships with respondent institutions

Amendment

(v) requiring credit and financial institutions ***and crypto-asset service providers*** to review and amend, or if necessary terminate, correspondent

in the third country concerned.

relationships with respondent institutions
in the third country concerned.

Or. en

Amendment 673

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 29 – paragraph 1 – point b – point v

Text proposed by the Commission

(v) requiring credit and financial institutions to review and amend, or if necessary terminate, correspondent relationships with respondent institutions in the third country concerned.

Amendment

(v) requiring credit and financial institutions to review and amend, or if necessary terminate, correspondent relationships with respondent institutions in the third country *or territory* concerned.

Or. es

Amendment 674

Martin Schirdewan

Proposal for a regulation

Article 29 – paragraph 1 – point b – point v a (new)

Text proposed by the Commission

Amendment

(va) imposing a financial penalty on obliged entities that maintain business relationships with legal entities in the third country concerned.

Or. en

Amendment 675

Roberts Zile, Patryk Jaki

Proposal for a regulation

Article 29 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) *In addition to the countermeasures selected under this Article the Member States shall not grant citizenship or residence status to nationals of countries designated under Articles 23, 24, or 25 on the basis of national schemes that grant citizenship or residence rights in exchange for any type of investment.*

Or. en

Amendment 676

José Manuel García-Margallo y Marfil, Isabel Benjumea Benjumea

Proposal for a regulation

Article 30 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

With respect to cross-border correspondent relationships, including relationships established for securities transactions or fund transfers, involving the execution of payments with a third-country respondent institution, in addition to the customer due diligence measures laid down in Article 16, credit institutions and financial institutions shall be required, when entering into a business relationship, to:

With respect to cross-border correspondent relationships, including relationships established for securities transactions or fund transfers, involving the execution of payments with a third-country **or third-territory** respondent institution, in addition to the customer due diligence measures laid down in Article 16, credit institutions and financial institutions shall be required, when entering into a business relationship, to:

Or. es

Amendment 677

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation

Article 30 a (new)

Text proposed by the Commission

Amendment

Article 30a

Specific enhanced due diligence measures for correspondent relationships with non-EU entities providing crypto-asset services

1. With respect to correspondent relationships with entities providing crypto-asset services that are not registered in the Union, including relationships established for crypto-asset transactions or transfers, involving the execution of transfers with a respondent institution, in addition to the customer due diligence measures laid down in Article 16, crypto-asset service providers shall be required, on a risk-sensitive basis, and when entering into a business relationship, to:

(a) document how they identify whether the respondent institution is an entity registered in the Union;

(b) determine if the respondent institution is licensed or registered;

(c) gather sufficient information about the respondent institution to understand fully the nature of the respondent's business and to determine from publicly available information the reputation of the institution and the quality of supervision;

(d) assess the respondent institution's AML/CFT controls;

(e) obtain approval from senior management before establishing new correspondent relationships;

(f) document the respective responsibilities of each institution;

(g) with respect to accounts or distributed ledger addresses hosted by the correspondent institution that can be directly by customers of the respondent institution on the customer's own behalf, be satisfied that the respondent institution has verified the identity of, and performed ongoing due diligence on, such customers and that it is able to provide relevant customer due diligence data to the

correspondent institution, upon request. Where crypto-asset service providers decide to terminate correspondent relationships for reasons relating to anti-money laundering and counter-terrorist financing policy, they shall document their decision.

2. Crypto-asset service providers shall update the due diligence information for the correspondent relationship on a regular basis or when new risks emerge in relation to the respondent institution.

3. Crypto-asset service providers shall take into account the information referred to in the first paragraph in order to determine, on a risk sensitive basis the appropriate enhanced due diligence measures required to mitigate the risks associated with the respondent institution.

4. By [2 years from the date of entry into force of this Regulation], AMLA shall issue guidelines to specify the following: the criteria to be taken into account for the determination of a correspondent relationship; the criteria and common template for conducting the assessment referred to in paragraph 1; the risk variables and risk factors criteria to be taken into account to assess the level of risk associated with a particular category of crypto-asset service provider.

Or. en

Amendment 678

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation
Article 31 a (new)

Text proposed by the Commission

Amendment

Article 31a

Prohibition of correspondent relationships with unregistered and unlicensed entities providing crypto-asset services

Crypto-asset service providers shall not enter into or continue a correspondent relationship with unregistered and unlicensed entities providing crypto-asset services. Crypto-asset service providers shall take appropriate measures to ensure that they do not engage in or continue correspondent relationships with an entity that is known to allow its accounts or distributed ledger addresses to be used by an unregistered and unlicensed entity.

AMLA shall set up and maintain a non-exhaustive public register of unregistered and unlicensed entities providing crypto-asset services operating within and outside the Union based on information provided by competent authorities, third country supervisors and any additional information at its disposal.

That register shall be publicly available in machine-readable format and shall be updated on a regular basis.

Or. en

**Amendment 679
Gunnar Beck**

**Proposal for a regulation
Article 31 a (new)**

Text proposed by the Commission

Amendment

Article 31a

Prohibition of correspondent relationships with certain crypto-asset service providers

Or. en

Amendment 680
Gunnar Beck

Proposal for a regulation
Article 31 b (new)

Text proposed by the Commission

Amendment

Article 31b

Credit institutions, financial institutions and crypto-asset service providers shall not enter into or continue a correspondent relationship with crypto-asset service providers unaffiliated with a regulated entity or operating in the Union without authorisation under Regulation (EU) 2021/... [Regulation on Markets in Crypto-assets]. Credit institutions, financial institutions and crypto-asset service providers shall take appropriate measures to ensure that they do not engage in or continue correspondent relationships with a crypto-asset service provider that is known to allow its accounts to be used by a non-authorised crypto-asset service provider.

By way of derogation from paragraph 1, this prohibition shall not apply to crypto-asset service providers or operators that are to be addressed in the Level 2/technical report of Regulation (EU) 2021/... [Regulation on Markets in Crypto-assets].

Or. en

Justification

To ensure an alignment between existing legislation on crypto-assets, it is important to impose prohibitions to crypto-operators only when they are considered problematic if they have not been authorised under MiCA. Such a provision would prevent non-proportionate treatment or blacklisting of sectors of the crypto-asset industry, such as decentralised finance, that are currently developing, are too early in their development to be legislated upon, and will be addressed in subsequent technical reports.

Amendment 681

Gunnar Beck

**Proposal for a regulation
Article 31 c (new)**

Text proposed by the Commission

Amendment

Article 31c

***Public register on shell banks and non-
authorised crypto-asset service providers***

Or. en

Justification

Introducing a public register of crypto-asset service providers that are not authorised under MiCA is the most sensible and credible approach to contribute to an up-to-date network of entities that could carry potential risk.

Amendment 682

Gunnar Beck

**Proposal for a regulation
Article 31 d (new)**

Text proposed by the Commission

Amendment

Article 31d

Where competent authorities or supervisors become aware of shell banks and crypto-asset service providers unaffiliated with a regulated entity or operating in the Union without authorisation under Regulation (EU) 2021/... [Regulation on Markets in Crypto-assets] operating within or outside the Union, they shall inform AMLA.

Or. en

Amendment 683

Gunnar Beck

Proposal for a regulation

Article 31 e (new)

Text proposed by the Commission

Amendment

Article 31e

AMLA shall set up and maintain an indicative and non-exhaustive public register of shell banks and crypto-asset service providers unaffiliated with a regulated entity or operating in the Union without authorisation under Regulation (EU) 2021/... [Regulation on Markets in Crypto-assets] operating within and outside the Union based on information provided by competent authorities, supervisors, the Commission or obliged entities.

Or. en

Amendment 684 Martin Schirdewan

Proposal for a regulation Article 32 – title

Text proposed by the Commission

Amendment

Specific provisions regarding politically exposed persons

Specific provisions regarding politically exposed persons ***and high-net-worth individuals***

Or. en

Amendment 685 Martin Schirdewan

Proposal for a regulation Article 32 – paragraph 1

Text proposed by the Commission

Amendment

1. In addition to the customer due diligence measures laid down in Article 16, obliged entities shall have in place

1. In addition to the customer due diligence measures laid down in Article 16, obliged entities shall have in place

appropriate risk management systems, including risk-based procedures, to determine whether the customer or the beneficial owner of the customer is a politically exposed person.

appropriate risk management systems, including risk-based procedures, to determine whether the customer or the beneficial owner of the customer is a politically exposed person **or a high-net-worth individual**.

Or. en

Amendment 686
Lídia Pereira

Proposal for a regulation
Article 32 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. In order to have in place the most effective risk management systems mentioned in paragraph 1, obliged entities may use external service providers that fully comply with GDPR – such as AML compliance Entities – and that can determine whether the customer or the beneficial owner is a politically exposed person.

Or. en

Amendment 687
Martin Schirdewan

Proposal for a regulation
Article 32 – paragraph 2 – introductory part

Text proposed by the Commission

Amendment

2. With respect to transactions or business relationships with politically exposed persons, obliged entities shall apply the following measures:

2. With respect to transactions or business relationships with politically exposed persons **or high-net-worth individuals**, obliged entities shall apply the following measures:

Or. en

Amendment 688
Martin Schirdewan

Proposal for a regulation
Article 32 – paragraph 2 – point a

Text proposed by the Commission

(a) obtain senior management approval for establishing or continuing business relationships with politically exposed persons;

Amendment

(a) obtain senior management approval for establishing or continuing business relationships with politically exposed persons *or high-net-worth individuals*;

Or. en

Amendment 689
Martin Schirdewan

Proposal for a regulation
Article 32 – paragraph 2 – point b

Text proposed by the Commission

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or transactions with politically exposed persons;

Amendment

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or transactions with politically exposed persons *or high-net-worth individuals*;

Or. en

Amendment 690
Dragoș Pîslaru, Gilles Boyer, Luis Garicano, Ramona Strugariu, Olivier Chastel, Fabienne Keller, Billy Kelleher, Michal Šimečka

Proposal for a regulation
Article 32 – paragraph 2 – point b

Text proposed by the Commission

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships

Amendment

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships

or transactions with politically exposed persons;

or transactions, *including occasional ones*, with politically exposed persons;

Or. en

Amendment 691

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 32 – paragraph 2 – point b

Text proposed by the Commission

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or transactions with politically exposed persons;

Amendment

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or *occasional* transactions with politically exposed persons;

Or. de

Amendment 692

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 32 – paragraph 3 – introductory part

Text proposed by the Commission

3. By [3 years from the date of entry into force of this Regulation], *AMLA* shall issue guidelines on the following matters:

Amendment

3. By [3 years from the date of entry into force of this Regulation], *the EBA* shall issue guidelines on the following matters:

Or. fr

Amendment 693

Martin Schirdewan

Proposal for a regulation

Article 32 – paragraph 3 – point b

Text proposed by the Commission

(b) the level of risk associated with a particular category of politically exposed person, their family members or persons known to be close associates, including guidance on how such risks are to be assessed after the person no longer holds a prominent public function for the purposes of Article 35.

Amendment

(b) the level of risk associated with a particular category of politically exposed person ***or high-net-worth individual***, their family members or persons known to be close associates, including guidance on how such risks are to be assessed after the person no longer holds a prominent public function for the purposes of Article 35.

Or. en

Amendment 694

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 32 a (new)

Text proposed by the Commission

Amendment

Article 32a

Specific provisions regarding offshore centres

- 1. In addition to the customer due diligence measures laid down in Article 16, obliged entities shall have in place appropriate risk management systems, including risk-based procedures, to determine whether the customer or the beneficial owner of the customer is a company registered in an offshore centre.***
- 2. With respect to transactions or business relationships with offshore companies, obliged entities shall apply the following measures:***
 - (a) obtain senior management approval for establishing or continuing business relationships with offshore companies;***
 - (b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or transactions with offshore companies;***

(c) conduct enhanced, ongoing monitoring of those business relationships.

3. By [2 years from the date of entry into force of this Regulation], AMLA shall issue guidelines on the following matters:

(a) the criteria for the identification of offshore centres, taking into account the level of financial secrecy, the lack of effective exchange of information, the application of no or low effective tax rates on income from geographically mobile services, the absence of a requirement for substantial activities;

(b) the level of risk associated with different types of offshore jurisdictions.

Or. en

Amendment 695

Kira Marie Peter-Hansen, Ernest Urtasun
on behalf of the Verts/ALE Group
Aurore Lalucq, Paul Tang

Proposal for a regulation
Article 32 b (new)

Text proposed by the Commission

Amendment

Article 32b

Specific provisions regarding transfers of crypto-assets directed to or originating from a non-custodial crypto-asset wallet

1. In addition to the customer due diligence measures laid down in Article 16, crypto-asset service providers shall have in place appropriate risk management systems, including risk-based procedures, to identify and assess the risk of money laundering and financing of terrorism associated with transfers of crypto-assets directed to or originating from a non-custodial crypto-asset wallet and shall apply measures commensurate with the risks identified to

mitigate them.

2. With respect to such transfers, crypto-asset service providers shall apply the following measures:

(a) take adequate measures to verify through suitable technical means whether the distributed ledger address is owned or controlled by their customers;

(b) take risk-based measures to establish the identity of the third party or beneficial owner of the third party distributed ledger address, through suitable technical means, including the possibility to rely on third party verification;

(c) where the verification of a third party distributed address is not technically feasible, adopt appropriate alternative measures to mitigate and manage the risks of money laundering and financing of terrorism as well as the risk of non-implementation and evasion of targeted financial sanctions and proliferation financing-related targeted financial sanctions;

(d) conduct enhanced monitoring of those transactions.

3. By [2 years from the date of entry into force of this Regulation], AMLA shall issue draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall specify the following:

(a) the criteria for the verification of the ownership of control of distributed ledger address by the customer;

(b) the criteria for the identification of a third party distributed ledger address, taking into account of technological developments, in particular with regard to the establishment of an Union-wide framework for a secure and trusted means of digital identification and verification, including interoperable digital signatures, to enable access to digital services, including with respect to transfers

through unhosted wallets;

(c) the enhanced due diligence measures associated with the level of risk of transfers with distributed ledger addresses not linked with a crypto-asset service provider, including systematic reporting of transactions, enhanced scrutiny for specific transaction patterns, additional controls or restrictions.

4. The Commission is empowered to supplement this Regulation by adopting the regulatory technical standards referred to in paragraph 3 of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].

Or. en

Justification

The Transfer of Funds Regulation amends the current AMLD to include specific enhanced due diligence measures for transfers with unhosted wallets, including verification of identity. A similar regime should be re-introduced in the AMLR, taking into account technological developments, in particular in relation to the establishment of a future EU-wide framework for a secure digital identification, including interoperable digital signatures, to enable access to digital financial services.

Amendment 696

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 33 – paragraph 1

Text proposed by the Commission

1. Each Member State shall issue and keep up to date a list indicating the exact functions which, in accordance with national laws, regulations and administrative provisions, qualify as prominent public functions for the purposes of Article 2, point (25). Member States shall request each international

Amendment

1. Each Member State shall issue and keep up to date a list indicating the exact functions which, in accordance with national laws, regulations and administrative provisions, qualify as prominent public functions for the purposes of Article 2, point (25). Member States shall request each international

organisation accredited on their territories to issue and keep up to date a list of prominent public functions at that international organisation for the purposes of Article 2, point (25). These lists shall also include any function which may be entrusted to representatives of third countries and of international bodies accredited at Member State level. Member States shall notify those lists, as well as any change made to them, to the **Commission and to AMLA**.

organisation accredited on their territories to issue and keep up to date a list of prominent public functions at that international organisation for the purposes of Article 2, point (25). These lists shall also include any function which may be entrusted to representatives of third countries and of international bodies accredited at Member State level. Member States shall notify those lists, as well as any change made to them, to the **EBA**.

Or. fr

Amendment 697

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 33 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

(1a) When the list of exact functions is published, Member States may include functions which are not listed but are prominent public functions, within the meaning of Article 2(25), in the Member States concerned and should therefore fall within the scope of Article 32. With regard to the prominent public functions listed in Article 2(25)(a)(vi) and (vii), Member States may apply restrictive criteria when specifying the exact function in order to ensure that the exact functions given are comparable to those under Article 2(25)(a)(i) to (v) and Article 2(25)(b) to (d).

Or. de

Amendment 698

Nicola Beer

Proposal for a regulation

Article 33 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. *When issuing the list indicating the exact functions member states can include functions corresponding to prominent public functions not included in Article 2, point (25) that are considered equivalent to other functions listed in Article 2, point (25) in their Member State and require the application of the specific provisions of Article 32. Regarding the prominent public functions listed in Article 2, point (25) (vi) and (vii), Member States may apply restrictive criteria when indicating the exact functions in order to ensure that the indicated exact functions are equivalent to other functions listed in Article 2, point (25) (a) (i) to (v) and Article 2, point (25)(b) to (d).*

Or. en

Justification

This concerns politically exposed persons (PeP) who must be subject to strict controls by the supervisory authorities. There is a category in which people are classified as PePs if they hold a managerial position in a company. This is justified at the state level, but is disproportionate at the municipal level and for small holdings, since PePs experience major disadvantages, the procedure is very complex and the risk of money laundering with small municipal holdings is rather low. Member States must provide the Commission with a list of where PePs are listed. The AMs want to enforce more freedom for the MS, to differentiate more and, for example, to exclude the municipal level.

Amendment 699

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation Article 33 – paragraph 3

Text proposed by the Commission

Amendment

3. **The Commission** shall assemble, based on the lists provided for in paragraphs 1 and 2 of this Article, a single list of all prominent public functions for

3. **The EBA** shall assemble, based on the lists provided for in paragraphs 1 and 2 of this Article, a single list of all prominent public functions for the purposes of Article

the purposes of Article 2, point (25). **The Commission shall publish** that single list shall in the Official Journal of the European Union. **AMLA** shall make the list public on its website.

2, point (25). **The EBA shall send** that single list **to the Commission for publication** in the Official Journal of the European Union. **The EBA** shall make the list public on its website.

Or. fr

Amendment 700

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 35 – paragraph 2

Text proposed by the Commission

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as that person is deemed to pose no further risk, but in any case for not less than 12 months following the time when the individual is no longer entrusted with a prominent public function.

Amendment

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as that person is deemed to pose no further risk, but in any case for not less than 12 months following the time when the individual is no longer entrusted with a prominent public function. ***At the end of the 12-month period, an assessment shall be made to determine if the person still poses a risk.***

Or. fr

Amendment 701

Lídia Pereira

Proposal for a regulation

Article 35 – paragraph 2

Text proposed by the Commission

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as that person is deemed to pose no further risk, but in any case for not less than 12

Amendment

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as that person is deemed to pose no further risk, but in any case for not less than 12

months *following the time when the individual is no longer entrusted with a prominent public function.*

months *from the moment the reason for why that person was considered a PEP, disappears. The assessment of whether that person poses an additional risk should be evaluated on a regular basis, until such additional risk ceases.*

Or. en

Amendment 702
Gunnar Beck

Proposal for a regulation
Article 35 – paragraph 2

Text proposed by the Commission

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as that person is deemed to pose no further risk, but in any case for not less than **12** months *following the time when the individual is no longer entrusted with a prominent public function.*

Amendment

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as that person is deemed to pose no further risk, but in any case for not less than **36** months *from the moment the reason for why that person was considered a PEP, disappears. The assessment of whether that person poses an additional risk should be evaluated on an annual basis, until such additional risk ceases.*

Or. en

Amendment 703
Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel, Kira Marie Peter-Hansen

Proposal for a regulation
Article 35 – paragraph 2

Text proposed by the Commission

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) to mitigate the risks posed by the business relationship, until such time as

Amendment

2. Obligated entities shall apply one or more of the measures referred to in Article 28(4) *on a risk-sensitive basis* to mitigate the risks posed by the business

that person is deemed to pose no further risk, but in any case for not less than **12** months following the time when the individual is no longer entrusted with a prominent public function.

relationship, until such time as that person is deemed to pose no further **higher** risk, but in any case for not less than **24** months following the time when the individual is no longer entrusted with a prominent public function.

Or. en

Amendment 704

Damien Carême, Eero Heinäluoma, Ernest Urtasun, Paul Tang, Luis Garicano, Kira Marie Peter-Hansen, Aurore Lalucq, Ramona Strugariu, Dragoș Pîslaru

Proposal for a regulation Article 36 a (new)

Text proposed by the Commission

Amendment

Article 36a

Persons subject to restrictive measures by international organisations

1. Obligated entities shall report to the competent FIU any business relationship or transaction with persons subject to UN sanctions in the temporary period between the moment the UN designation is made publicly available and the moment targeted financial sanctions adopted by the Union become applicable. Obligated entities shall refrain from carrying out any transaction related to a person subject to UN sanctions until they have notified the competent FIU and have complied with any further specific instruction from the FIU.

2. When the competent FIU receives such a notification referred to in Paragraph 1, it shall decide to suspend any transaction, withhold its consent or suspend any account up to 10 calendar days or until the adoption of targeted financial sanctions by the Union.

3. This Article is without prejudice to the possibility of Member States to apply temporary measures which ensure a

higher level of protection of the financial system of the Union such as temporary measures applying directly UN designations pending the adoption of EU targeted financial sanctions.

Or. en

Amendment 705

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel, Kira Marie Peter-Hansen

**Proposal for a regulation
Article 36 a (new)**

Text proposed by the Commission

Amendment

Article 36a

Specific provisions regarding certain high-net-worth customers individuals

1. In addition to the customer due diligence measures laid down in Article 16, obliged entities shall have in place appropriate risk management systems, including risk-based procedures, to determine whether a high-net-worth customer also presents a high risk factor as laid down in Annex III, Article 1 (ba) or Article 3 (c) or (ca).

2. With respect to transactions or business relationships with high-net-worth customers as described in paragraph 1, obliged entities shall apply the following measures:

(a) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or transactions with those customers and be satisfied that the business relationships or transactions do not handle proceeds from corruption or other illegitimate source;

(b) obtain senior management approval for establishing or continuing business

relationships with those customers;
(c) conduct enhanced, ongoing monitoring of business relationships with those customers.

Or. en

Amendment 706

Marco Zanni, Annalisa Tardino, Antonio Maria Rinaldi, Valentino Grant

Proposal for a regulation

Article 36 a (new)

Text proposed by the Commission

Amendment

Article 36a

Specific provisions regarding certain high-net-worth individuals

In addition to the customer due diligence measures laid down in Article 16, obliged entities shall have in place appropriate risk management systems, including risk-based procedures, to determine whether a customer or the beneficial owner of a customer is a high net-worth individual who also presents any of the higher risk factors set out in Annex III.2. With respect to transactions or business relationships with high-net worth individuals as referred to in paragraph 1, obliged entities may apply, according to the risk based approach, the following measures:

(a) obtain senior management approval for establishing business relationships with those customers ;

(b) take adequate measures to establish the source of wealth and source of funds that are involved in business relationships or transactions with those customers ;

(c) conduct enhanced, ongoing monitoring of business relationships with those customers.

Amendment 707

Damien Carême, Eero Heinäluoma, Ernest Urtasun, Paul Tang, Luis Garicano, Aurore Lalucq, Ramona Strugariu, Dragoș Pîslaru

Proposal for a regulation

Article 37 a (new)

Text proposed by the Commission

Amendment

Article 37a

Monitoring of transactions with regard to risks posed by targeted financial sanctions

1. Without prejudice to any other measures required by Union law relating to targeted financial sanctions, credit and financial institutions and crypto-asset service providers shall screen the information accompanying a transfer of funds or crypto-asset pursuant to [please insert reference – Regulation on information accompanying transfers of funds and certain crypto-assets (Recast)] in order to assess whether the payee or the payer of a funds transfer, or the originator or the beneficiary of a transfer of crypto-assets, are subject to targeted financial sanctions.

By [2 years after the entry into force of this Regulation] AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption.

Those draft regulatory technical standards shall specify:

(a) which information shall be screened by the credit or financial institution of the payer as well as the relevant obligations of this institution;

(b) which information shall be screened by the credit or financial institution of the payee as well the relevant obligations of this institution;

(c) which information shall be screened by the crypto-asset service provider of the originator as well the relevant obligations of this provider;

(d) which information shall be screened by the crypto-asset service provider of the beneficiary as well the relevant obligations of this provider.

The Commission is empowered to supplement this Regulation by adopting the regulatory technical standards referred to in paragraphs 1 and 3 of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].

Or. en

Amendment 708

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 38 – paragraph 1 – introductory part

Text proposed by the Commission

(1) Obligated entities may rely on other obliged entities, whether situated in a Member State or in a third country, to meet the customer due diligence requirements laid down in Article 16(1), points (a), (b) and (c), provided that:

Amendment

(1) Obligated entities may rely on other obliged entities, whether situated in a Member State or in a third country, to meet the customer due diligence requirements laid down in Article 16(1), points (a), (b), **(c) and (d), and Article 21(2) and (3)**, provided that:

Or. de

Amendment 709

Markus Ferber

Proposal for a regulation

Article 38 – paragraph 1 – introductory part

Text proposed by the Commission

1. Obligated entities may rely on other obliged entities, whether situated in a Member State or in a third country, to meet the customer due diligence requirements laid down in Article 16(1), points (a), (b) **and (c)**, provided that:

Amendment

1. Obligated entities may rely on other obliged entities, whether situated in a Member State or in a third country, to meet the customer due diligence requirements laid down in Article 16(1), points (a), (b), **(c) and (d)**, provided that:

Or. en

Amendment 710

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

**Proposal for a regulation
Article 38 – paragraph 2**

Text proposed by the Commission

2. When deciding to rely on other obliged entities situated in third countries, obliged entities shall take into consideration the geographical risk factors listed in Annexes II and III and any relevant information or guidance provided by the Commission, or by *AMLA* or other competent authorities.

Amendment

2. When deciding to rely on other obliged entities situated in third countries, obliged entities shall take into consideration the geographical risk factors listed in Annexes II and III and any relevant information or guidance provided by the Commission, or by **the EBA** or other competent authorities.

Or. fr

Amendment 711

Dragoș Pișlaru, Gilles Boyer, Luis Garicano, Ramona Strugariu, Olivier Chastel, Fabienne Keller, Billy Kelleher, Michal Šimečka

**Proposal for a regulation
Article 38 – paragraph 4 a (new)**

Text proposed by the Commission

Amendment

4a. *Reliance on other obliged entities may also include the re-use of relevant customer due diligence information and documentation obtained and processed by that entity.*

Amendment 712
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 38 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Other obliged entities may also be relied on in connection with reusing the principal's pre-existing data and documents.

Or. de

Amendment 713
Lídia Pereira

Proposal for a regulation
Article 40 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. Obligated entities may outsource tasks deriving from requirements under this Regulation for the purpose of performing customer due diligence to an agent or external service provider, whether a natural or legal person, with the exception of natural or legal persons residing or established in third countries identified pursuant to Section 2 of this Chapter.

1. Obligated entities may outsource tasks deriving from requirements under this Regulation for the purpose of performing customer due diligence to an agent or external service provider, **that fully comply with GDPR. These tasks can be outsourced to** whether a natural or legal person, **including AML Compliance Entities**, with the exception of natural or legal persons residing or established in third countries identified pursuant to Section 2 of this Chapter.

Or. en

Amendment 714
Franco Roberti

Proposal for a regulation
Article 40 – paragraph 1 – introductory part

Text proposed by the Commission

1. Obligated entities may outsource tasks deriving from requirements under this Regulation for the purpose of performing customer due diligence to an agent or external service provider, whether a natural or legal person, with the exception of natural or legal persons residing or established in third countries identified pursuant to Section 2 of this Chapter.

Amendment

1. Obligated entities may outsource tasks deriving from requirements under this Regulation for the purpose of performing customer due diligence to an agent or external service provider ***established within the European Union***, whether a natural or legal person, with the exception of natural or legal persons residing or established in third countries identified pursuant to Section 2 of this Chapter.

Or. en

Amendment 715

Ramona Strugariu, Dragoş Pîslaru, Lucia Āuriř Nicholsonov, Luis Garicano, Olivier Chastel, Michal řimeřka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation
Article 40 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The obliged entity shall remain fully liable for any action of agents or external service providers to which activities are outsourced.

Amendment

The obliged entity shall remain fully liable for any action of agents or external service providers, ***including AML compliance entities***, to which activities are outsourced.

Or. en

Amendment 716

Roberts Zile, Patryk Jaki

Proposal for a regulation
Article 40 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The obliged entity shall ensure that the customer is fully and reliably informed about the obliged entity's

identity.

Or. en

Amendment 717

Esther de Lange, Jeroen Lenaers

Proposal for a regulation

Article 40 – paragraph 2 – point a

Text proposed by the Commission

(a) the approval of the obliged entity's risk assessment;

Amendment

(a) the approval of the obliged entity's risk assessment ***according to Article 8 and of its policies, controls and procedures according to Article 7 of this Regulation;***

Or. en

Amendment 718

Nicola Beer

Proposal for a regulation

Article 40 – paragraph 2 – point a

Text proposed by the Commission

(a) the approval of the obliged entity's risk assessment;

Amendment

(a) the approval of the obliged entity's risk assessment ***according to Article 8 and of its policies, controls and procedures according to Article 7 of this Regulation;***

Or. en

Justification

This is about the possibility of being able to outsource due diligence obligations to external service providers. The Commission proposes that practically no more due diligence obligations can be outsourced. This does not do justice to very numerous smaller savings banks and cooperative banks, which have few staff and are particularly dependent on external service providers. The service companies that are outsourced to are very specialized and have a high level of expertise. In alignment with art. 40, point 2.

Amendment 719
Nicola Beer

Proposal for a regulation
Article 40 – paragraph 2 – point a a (new)

Text proposed by the Commission

Amendment

(aa) the responsibility to be in compliance with this regulation

Or. en

Justification

In alignment with art. 40, point 2.

Amendment 720
Nicola Beer

Proposal for a regulation
Article 40 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) the internal controls in place pursuant to Article 7; **deleted**

Or. en

Justification

Internal controls should be able to be outsourced. In alignment with art. 40, point 2.

Amendment 721
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 40 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) the internal controls in place pursuant to Article 7; **deleted**

Amendment 722
Esther de Lange, Jeroen Lenaers

Proposal for a regulation
Article 40 – paragraph 2 – point b

Text proposed by the Commission

(b) the *internal controls in place pursuant to Article 7;*

Amendment

(b) the *responsibility to be in compliance with this regulation*

Amendment 723
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 40 – paragraph 2 – point c

Text proposed by the Commission

(c) *the drawing up and approval of the obliged entity's policies, controls and procedures to comply with the requirements of this Regulation;*

Amendment

deleted

Amendment 724
Esther de Lange, Jeroen Lenaers

Proposal for a regulation
Article 40 – paragraph 2 – point c

Text proposed by the Commission

(c) *the drawing up and approval of the obliged entity's policies, controls and procedures to comply with the requirements of this Regulation;*

Amendment

deleted

Amendment 725
Nicola Beer

Proposal for a regulation
Article 40 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) *the drawing up and approval of the obliged entity's policies, controls and procedures to comply with the requirements of this Regulation;* *deleted*

Or. en

Justification

the drawing up and approval of the obliged entity's policies, controls and procedures to comply with the requirements of this Regulation should be able to be outsourced. In alignment with art. 40, point 2.

Amendment 726
Martin Schirdewan

Proposal for a regulation
Article 40 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) the *drawing up and* approval of the obliged entity's policies, controls and procedures to comply with the requirements of this Regulation;

(c) the approval of the obliged entity's policies, controls and procedures to comply with the requirements of this Regulation;

Or. en

Amendment 727
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 40 – paragraph 2 – point d

Text proposed by the Commission

Amendment

(d) the attribution of a risk profile to a prospective client and the entering into a business relationship with that client; *deleted*

Or. de

Amendment 728
Nicola Beer

Proposal for a regulation
Article 40 – paragraph 2 – point d

Text proposed by the Commission

Amendment

(d) the attribution of a risk profile to a prospective client and the entering into a business relationship with that client; *deleted*

Or. en

Justification

the attribution of a risk profile to a prospective client and the entering into a business relationship with that client should be able to be outsourced. In alignment with art. 40, point 2.

Amendment 729
Esther de Lange, Jeroen Lenaers

Proposal for a regulation
Article 40 – paragraph 2 – point d

Text proposed by the Commission

Amendment

(d) the attribution of a risk profile to a prospective client and the entering into a business relationship with that client; *deleted*

Or. en

Amendment 730
Gunnar Beck

Proposal for a regulation
Article 40 – paragraph 2 – point d

Text proposed by the Commission

(d) the attribution of a risk profile to a prospective client and the entering into a business relationship with that client;

Amendment

(d) the attribution of a risk profile to a prospective client and the entering into a business relationship with that client ***where the obliged entity has not assessed and authorised the outsourced entity's risk assessment process;***

Or. en

Amendment 731
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 40 – paragraph 2 – point e

Text proposed by the Commission

(e) ***the identification of criteria for the detection of suspicious or unusual transactions and activities;***

Amendment

deleted

Or. de

Amendment 732
Nicola Beer

Proposal for a regulation
Article 40 – paragraph 2 – point e

Text proposed by the Commission

(e) ***the identification of criteria for the detection of suspicious or unusual transactions and activities;***

Amendment

deleted

Or. en

Justification

the identification of criteria for the detection of suspicious or unusual transactions and activities should be able to be outsourced. In alignment with art. 40, point 2.

Amendment 733

Esther de Lange, Jeroen Lenaers

Proposal for a regulation

Article 40 – paragraph 2 – point e

Text proposed by the Commission

Amendment

(e) the identification of criteria for the detection of suspicious or unusual transactions and activities; **deleted**

Or. en

Amendment 734

Martin Schirdewan

Proposal for a regulation

Article 40 – paragraph 2 – point e

Text proposed by the Commission

Amendment

(e) the identification of criteria for the detection of suspicious or unusual transactions and activities; **deleted**

Or. en

Amendment 735

Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation

Article 40 – paragraph 2 – point f

Text proposed by the Commission

Amendment

(f) the reporting of suspicious activities or threshold-based declarations **deleted**

to the FIU pursuant to Article 50.

Or. de

Amendment 736

Esther de Lange, Jeroen Lenaers

Proposal for a regulation

Article 40 – paragraph 2 – point f

Text proposed by the Commission

Amendment

(f) the reporting of suspicious activities or threshold-based declarations to the FIU pursuant to Article 50. **deleted**

Or. en

Amendment 737

Martin Schirdewan

Proposal for a regulation

Article 40 – paragraph 2 – point f

Text proposed by the Commission

Amendment

(f) the reporting of suspicious activities or threshold-based declarations to the FIU pursuant to Article 50. **deleted**

Or. en

Amendment 738

Nicola Beer

Proposal for a regulation

Article 40 – paragraph 2 – point f

Text proposed by the Commission

Amendment

(f) the reporting of suspicious activities or threshold-based declarations to the FIU pursuant to Article 50. **deleted**

Justification

the reporting of suspicious activities or threshold-based declarations to the FIU pursuant to Article 50 should be able to be outsourced. In alignment with art. 40, point 2.

Amendment 739

Esther de Lange, Jeroen Lenaers

Proposal for a regulation**Article 40 – paragraph 3***Text proposed by the Commission*

3. Where an obliged entity outsources a task pursuant to paragraph 1, it shall ensure that the agent or external service provider applies the measures and procedures adopted by the obliged entity. The conditions for the performance of such tasks shall be laid down in a written agreement between the obliged entity and the outsourced entity. The obliged entity shall perform regular controls to ascertain the effective implementation of such measures and procedures by the outsourced entity. The frequency of such controls shall be determined on the basis of the critical nature of the tasks outsourced.

Amendment

3. Where an obliged entity outsources a task pursuant to paragraph 1, it shall ensure that the agent or external service provider applies the measures and procedures adopted by the obliged entity. The conditions for the performance of such tasks shall be laid down in a written agreement between the obliged entity and the outsourced entity. The obliged entity shall perform regular controls to ascertain the effective implementation of such measures and procedures by the outsourced entity. The frequency of such controls shall be determined on the basis of the critical nature of the tasks outsourced. ***Any subsequent outsourcing of tasks by the agent or external service provider to other agents or external service providers is not allowed.***

Amendment 740

Ramona Strugariu, Dragoş Pîslaru, Lucia Āuriř Nicholsonová, Luis Garicano, Olivier Chastel, Michal řimečka, Dragoş Tudorache, Malik Azmani

Proposal for a regulation**Article 40 – paragraph 3**

Text proposed by the Commission

3. Where an obliged entity outsources a task pursuant to paragraph 1, it shall ensure that the agent or external service provider applies the measures and procedures adopted by the obliged entity. The conditions for the performance of such tasks shall be laid down in a written agreement between the obliged entity and the outsourced entity. The obliged entity shall perform regular controls to ascertain the effective implementation of such measures and procedures by the outsourced entity. The frequency of such controls shall be determined on the basis of the critical nature of the tasks outsourced.

Amendment

3. Where an obliged entity outsources a task pursuant to paragraph 1, it shall ensure that the agent or external service provider applies the measures and procedures adopted by the obliged entity. The conditions for the performance of such tasks shall be ***clearly specified and*** laid down in a written agreement between the obliged entity and the outsourced entity. The obliged entity shall perform regular controls to ascertain the effective implementation of such measures and procedures by the outsourced entity. The frequency of such controls shall be determined on the basis of the critical nature of the tasks outsourced.

Or. en

Amendment 741

Gunnar Beck

Proposal for a regulation

Article 40 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Outsourced entities shall be able to sub-outsource activities, as long as the outsourced entities:

(a) have laid such sub-outsourcing out in their written agreement with the obliged entity; and

(b) are able to report on the effective implementation of measures by the sub-outsourced entities to the obliged entity.

The obliged entity remains fully liable for any actions of the sub-outsourced entity, and the tasks undertaken by the sub-outsourced entity shall also not be undertaken in such way as to impair materially the quality of the obliged entity's measures and procedures to comply with the requirements of this

Regulation and of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final].

Or. en

Amendment 742

Dragoş Pîslaru, Gilles Boyer, Luis Garicano, Olivier Chastel, Fabienne Keller, Billy Kelleher, Michal Šimečka

Proposal for a regulation

Article 40 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. Outsourced entities shall be able to sub-outsource activities, as long as the outsourced entities:

(a) have laid such sub-outsourcing out in their written agreement with the obliged entity; and

(b) are able to report on the effective implementation of measures by the sub-outsourced entities to the obliged entity.

The obliged entity remains fully liable for any actions of the sub-outsourced entity, and the tasks undertaken by the sub-outsourced entity shall also not be undertaken in such way as to impair materially the quality of the obliged entity's measures and procedures to comply with the requirements of this Regulation and of Regulation [proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final].

Or. en

Amendment 743

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

Article 41 – paragraph 1 – introductory part

Text proposed by the Commission

By [3 years after the entry into force of this Regulation], *AMLA* shall issue guidelines addressed to obliged entities on:

Amendment

By [3 years after the entry into force of this Regulation], *the EBA* shall issue guidelines addressed to obliged entities on:

Or. fr

Amendment 744

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 42 – paragraph 1 – introductory part

Text proposed by the Commission

1. In case of corporate entities, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who control(s), directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Amendment

1. In case of corporate *and other legal* entities *regardless of form or structure*, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who *owns*, control(s), directly or indirectly, *or benefits from*, the corporate entity, either through an ownership interest or through control via other means.

Or. en

Amendment 745

Aurore Lalucq, Paul Tang

Proposal for a regulation

Article 42 – paragraph 1 – introductory part

Text proposed by the Commission

1. In case of corporate entities, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who control(s), directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Amendment

1. In case of corporate *and other legal* entities *regardless of form or structure*, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who *owns*, control(s), directly or indirectly, *or benefits from*, the corporate entity, either through an ownership interest or

through control via other means.

Or. en

Amendment 746

Franco Roberti, Jonás Fernández, Aurore Lalucq, Birgit Sippel, Kira Marie Peter-Hansen

Proposal for a regulation

Article 42 – paragraph 1 – introductory part

Text proposed by the Commission

1. In case of corporate entities, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who control(s), directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Amendment

1. In case of corporate **and other legal** entities **regardless of form or structure**, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who **owns**, control(s), directly or indirectly, **or benefits from**, the corporate entity, either through an ownership interest or through control via other means.

Or. en

Amendment 747

Martin Schirdewan

Proposal for a regulation

Article 42 – paragraph 1 – introductory part

Text proposed by the Commission

1. In case of corporate entities, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) **who** control(s), directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Amendment

1. In case of corporate entities, the beneficial owner **or owners** as defined in Article 2(22) shall be the natural person **or persons who own**, control **or benefit from**, directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Or. en

Amendment 748

Clare Daly

Proposal for a regulation

Article 42 – paragraph 1 – introductory part

Text proposed by the Commission

1. In case of corporate entities, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who control(s), directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Amendment

1. In case of corporate entities, the beneficial owner(s) as defined in Article 2(22) shall be the natural person(s) who ***own(s), control(s) or benefit(s)*** ***from*** directly or indirectly, the corporate entity, either through an ownership interest or through control via other means.

Or. en