



2021/0240(COD)

5.7.2022

AMENDMENTS

200 - 637

Draft report

Luis Garicano, Emil Radev
(PE731.820v01-00)

Establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010

Proposal for a regulation
(COM(2021)0421 – C9-0340/2021 – 2021/0240(COD))

AM_com_leg

Amendment 200

Jean-Paul Garraud, Tom Vandendriessche, Gunnar Beck

Proposal for a regulation

–

Proposal for rejection

The European Parliament rejects the Commission proposal.

Or. fr

Justification

The purpose is not to create a new authority to counter money laundering and terrorist financing but rather to broaden the scope of the already existing European Banking Authority, an independent EU body that aims to ensure an effective and consistent level of prudential regulation and supervision across the entire European banking sector. Its principal objectives are to maintain financial stability in the EU and to guarantee the integrity, efficiency and effective functioning of the banking sector.

Amendment 201

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini

Proposal for a regulation

Citation 3 a (new)

Text proposed by the Commission

Amendment

Having regard to the opinion of the European Central Bank,

Or. en

Amendment 202

Isabel Benjumea Benjumea

Proposal for a regulation

Recital 2

Text proposed by the Commission

Amendment

(2) Cross-border nature of crime and criminal proceeds endanger Union

(2) Cross-border nature of crime and criminal proceeds endanger Union

financial system efforts relating to prevention of money laundering and financing of terrorism. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner and should, consequently, be based on Article 114 TFEU.

financial system efforts relating to prevention of money laundering and financing of terrorism. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner, ***strengthen the financial system at EU level with a view to tackling the Money Laundering/Terrorist Financing (ML/TF) risk originating from third countries*** and should, consequently, be based on Article 114 TFEU.

Or. es

Amendment 203
Caterina Chinnici

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) Cross-border nature of crime and criminal proceeds endanger Union financial system efforts relating to prevention of money laundering and financing of terrorism. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML supervision and cooperation between FIUs. That approach

Amendment

(2) Cross-border nature of crime, ***especially organised crime***, and criminal proceeds endanger Union financial system efforts relating to prevention of money laundering and financing of terrorism ***and to countering organised crime***. Those efforts have to be tackled at Union level through the creation of an Authority responsible for contributing to the implementation of harmonised rules. In addition, the Authority should pursue a harmonised approach to strengthen the Union's existing AML/CFT preventive framework, and specifically AML

should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner and should, consequently, be based on Article 114 TFEU.

supervision and cooperation between FIUs. That approach should reduce divergences in national legislation and supervisory practices and introduce structures that benefit the smooth functioning of the internal market in a determined manner and should, consequently, be based on Article 114 TFEU.

Or. en

Amendment 204

Andżelika Anna Możdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation

Recital 3

Text proposed by the Commission

(3) Therefore, a European Authority for anti-money laundering and countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities having high inherent Money Laundering/Terrorist Financing (ML/TF) risk, strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs).

Amendment

(3) Therefore, a European Authority for anti-money laundering and countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities having high inherent Money Laundering/Terrorist Financing (ML/TF) risk, strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs). ***The Authority should not in any way undermine the activities of national supervisory authorities or FIUs, or enter into hierarchical relationships with them.***

Or. pl

Amendment 205

Isabel Benjumea Benjumea

Proposal for a regulation

Recital 3

Text proposed by the Commission

(3) Therefore, a European Authority for anti-money laundering and countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities **having high inherent** Money Laundering/Terrorist Financing (ML/TF) risk, strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs).

Amendment

(3) Therefore, a European Authority for anti-money laundering and countering the financing of terrorism, the Anti-Money Laundering Authority ('the Authority') should be established. The creation of this new Authority is crucial to ensure efficient and adequate supervision of obliged entities **that pose a high risk, particularly with regard to** Money Laundering/Terrorist Financing (ML/TF) risk, strengthening common supervisory approaches for non-selected obliged entities and facilitating joint analyses and cooperation between Financial Investigation Units (FIUs).

Or. es

Amendment 206

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

**Proposal for a regulation
Recital 3 a (new)**

Text proposed by the Commission

Amendment

(3a) The fulfilment of the Authority's objectives relies on adequate resourcing and staffing at Union level, while insufficient funds for personnel and equipment of FIUs risk to hijack the entire rationale of the Authority, therefore the good cooperation of the Member States is an essential condition to achieve the best results;

Or. en

Amendment 207

Andżelika Anna Możdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation
Recital 3 a (new)

Text proposed by the Commission

Amendment

(3a) *The Authority should not challenge the decisions of national supervisory authorities, and in particular it should not investigate cases which have already been dealt with by the national authorities if no new facts have been brought to light in the cases concerned.*

Or. pl

Amendment 208

Andżelika Anna Możdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation
Recital 3 b (new)

Text proposed by the Commission

Amendment

(3b) *The national supervisory authorities' responsibilities vis-à-vis the Authority (including the range of documents and information to be made available) should be precisely defined in order to avoid discretion in this regard and arbitrary top-down orders on the part of the Authority.*

Or. pl

Amendment 209

Isabel Benjumea Benjumea

Proposal for a regulation
Recital 4

Text proposed by the Commission

Amendment

(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT

(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT

framework. Together, this instrument, Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847] and Regulation [please insert reference – proposal for the Anti-Money Laundering Regulation] will form the legal framework governing the AML/CFT requirements to be met by obliged entities and underpinning *the Union's* AML/CFT institutional framework.

framework. Together, this instrument, Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847] and Regulation [please insert reference – proposal for the Anti-Money Laundering Regulation] will form the legal framework governing the AML/CFT requirements to be met by obliged entities and underpinning *an EU* AML/CFT institutional framework *that has been strengthened with a view to tackling internal risks and risks concerning third countries.*

Or. es

Amendment 210 **Gunnar Beck**

Proposal for a regulation **Recital 5**

Text proposed by the Commission

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

Amendment

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

Or. en

Justification

The proposal put forward by Parliament to explicitly state that crypto-asset service providers

are to be subject to direct supervision by the Authority implies that such providers carry exceptional ML risk, as opposed to other financial institutions. Such a provision does not align with the principle of non-discrimination, as CASPs are not inherently riskier than other financial service providers.

Amendment 211

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 5

Text proposed by the Commission

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

Amendment

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

Or. en

Amendment 212

Isabel Benjumea Benjumea

Proposal for a regulation

Recital 5 a (new)

Text proposed by the Commission

Amendment

(5a) While some self-regulated professions in the non-financial sector could be considered to be engaged in an activity with a money laundering risk, the inclusion of that sector under the direct

supervision of the Authority should adhere to the principle of proportionality and should not undermine or interfere with the principle of professional independence. Including this sector under direct supervision would be a disproportionate encroachment on the constitutional rights of these obliged subjects. It is, therefore, a path that should not be followed.

Or. es

Amendment 213
Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation
Recital 5 a (new)

Text proposed by the Commission

Amendment

(5a) In order not to overburden the new authority, AMLA's powers should be strictly confined to the most relevant entities in the financial sector and only be gradually expanded. Any expansion of AMLA's powers should be done following an impact assessment taking into account the current state of harmonisation. Any changes to the AMLA's powers should be introduced via the regular legislative procedure.

Or. en

Amendment 214
Annalisa Tardino, Marco Zanni

Proposal for a regulation
Recital 6

Text proposed by the Commission

Amendment

(6) Combining both direct and indirect supervisory competences over obliged

(6) Combining both direct and indirect supervisory competences over obliged

entities, and also functioning as a support and **cooperation** mechanism for FIUs, is the most appropriate means of bringing about supervision and cooperation between FIUs at Union level. This should be achieved by creating an Authority which should combine independence and a high level of technical expertise and which should be established in line with the Joint Statement and Common Approach of the European Parliament, the Council of the European Union and the European Commission on decentralised agencies³² .

³² https://europa.eu/european-union/sites/default/files/docs/body/joint_statement_and_common_approach_2012_en.pdf.

entities, and also functioning as a support and **coordination** mechanism for FIUs, is the most appropriate means of bringing about supervision and cooperation between FIUs at Union level. This should be achieved by creating an Authority which should combine independence and a high level of technical expertise and which should be established in line with the Joint Statement and Common Approach of the European Parliament, the Council of the European Union and the European Commission on decentralised agencies³² .

³² https://europa.eu/european-union/sites/default/files/docs/body/joint_statement_and_common_approach_2012_en.pdf.

Or. en

Amendment 215

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) A seat agreement should be established between the Authority and the host Member State, stipulating the conditions of establishment of the seat and advantages conferred by the Member State on the Authority and its staff.

Amendment

(7) A seat agreement should be established between the Authority and the host Member State, stipulating the conditions of establishment of the seat and advantages conferred by the Member State on the Authority and its staff. ***The headquarters should be located in a Member State that has a long-standing tradition in the fight against money laundering and organised crime and which has an advanced legislation and specialised law enforcement bodies to tackle financial crimes.***

Or. en

Amendment 216

Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) A seat agreement should be established between the Authority and the host Member State, stipulating the conditions of establishment of the seat and advantages conferred by the Member State on the Authority and its staff.

Amendment

(7) A seat agreement should be established between the Authority and the host Member State, stipulating the conditions of establishment of the seat and advantages conferred by the Member State on the Authority and its staff. ***The host city of the Authority shall provide good accessibility, proximity to financial centres, adequate education facilities, a strong labour market and adequate cultural facilities in order to allow the Authority to recruit highly qualified staff;***

Or. en

Amendment 217

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) ***A seat agreement*** should be ***established*** between the Authority and the host Member State, ***stipulating*** the conditions of establishment of the seat ***and advantages conferred*** by the Member State ***on*** the Authority and its staff.

Amendment

(7) ***The arrangements concerning the seat of the Authority*** should be ***laid down in a headquarters agreement*** between the Authority and the host Member State. ***The headquarters agreement should include the conditions of establishment of the seat of the Authority and the facilities to be provided*** by the Member State ***to*** the Authority and its staff. ***The choice of the location of the seat of the Authority should comply with the conditions laid down in this Regulation.***

Or. en

Amendment 218
Elisabetta Gualmini, Giuseppe Ferrandino

Proposal for a regulation
Recital 7 a (new)

Text proposed by the Commission

Amendment

(7a) The quality of the national AML/CFT framework, together with the long-standing reputation and experience of the host member state in the fight against Money Laundering and Terrorism financing, should be among the essential factors to determine the location of establishment of the seats of the Authority. In addition, a balanced geographical distribution and presence of the seats of EU authorities across Member States is crucial to ensure equal treatment and proximity to all EU citizens; for this reason, the seat of the Authority should be established in a city where no other EU agencies or independent authorities are already located.

Or. en

Amendment 219
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 8

Text proposed by the Commission

Amendment

(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority

(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority

should carry out periodic reviews to ensure that all *financial* supervisors *have adequate resources and powers necessary for the performance of* their tasks. It should facilitate the functioning of the AML supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to investigate possible breaches of AML/CFT requirements. In addition, the Authority should coordinate the conduct of joint analyses by FIUs and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net.

should carry out periodic reviews to ensure that all supervisors *perform* their tasks *adequately*. It should facilitate the functioning of the AML supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to investigate possible breaches of AML/CFT requirements. In addition, the Authority should coordinate the conduct of joint analyses by FIUs and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net. ***The IT and artificial intelligence services and tools made available by the Authority, should be human-centred and should be guided by the principles of transparency, explainability, accountability and responsibility.***

Or. en

Amendment 220
Frances Fitzgerald

Proposal for a regulation
Recital 8

Text proposed by the Commission

(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority should carry out periodic reviews to ensure

Amendment

(8) The powers of the Authority should allow it to improve AML/CFT supervision in the Union in various ways. With respect to selected obliged entities, the Authority should ensure group-wide compliance with the requirements laid down in the AML/CFT framework and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions. Furthermore, the Authority should carry out periodic reviews to ensure

that all financial supervisors have adequate resources and powers necessary for the performance of their tasks. It should facilitate the functioning of the AML supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to investigate possible breaches of AML/CFT requirements. In addition, the Authority should *coordinate* the conduct of joint analyses by FIUs and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net.

that all financial supervisors have adequate resources and powers necessary for the performance of their tasks. It should facilitate the functioning of the AML supervisory colleges and contribute to convergence of supervisory practices and promotion of high supervisory standards. With respect to non-financial supervisors, including self-regulatory bodies where appropriate, the Authority should coordinate peer reviews of supervisory standards and practices and request non-financial supervisors to investigate possible breaches of AML/CFT requirements. In addition, the Authority should *be able to offer to support* the conduct of joint analyses by FIUs and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including through hosting of FIU.net.

Or. en

Amendment 221

Isabel Benjumea Benjumea

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) With the objective to strengthen AML/CFT rules at Union level and to enhance their clarity while ensuring consistency with international standards and other legislation, it is necessary to establish the coordinating role of the Authority at Union level in relation to all types of obliged entities to assist national supervisors and promote supervisory convergence, in order to increase the efficiency of the implementation of AML/CFT measures, also in the non-financial sector. Consequently, the Authority should be mandated to prepare regulatory technical standards, to adopt guidelines, recommendations and opinions

Amendment

(9) With the objective to strengthen AML/CFT rules at Union level and to enhance their clarity while ensuring consistency with international standards and other legislation, it is necessary to establish the coordinating role of the Authority at Union level in relation to all types of obliged entities to assist national supervisors and promote supervisory convergence, in order to increase the efficiency of the implementation of AML/CFT measures, also in the non-financial sector. Consequently, the Authority should be mandated to prepare regulatory technical standards, to adopt guidelines, recommendations and opinions

with the aim that where supervision remains at national level, the same supervisory practices and standards apply in principle to all comparable entities. The Authority should be entrusted, due to its highly specialised expertise, with the development of a supervisory methodology, in line with a risk-based approach. Certain aspects of the methodology, which can incorporate harmonised quantitative benchmarks, such as approaches for classifying the *inherent* risk profile of obliged entities should be detailed in directly applicable binding regulatory measures – regulatory or implementing technical standards. Other aspects, which require wider supervisory discretion, such as approaches to assessing residual risk profile and internal controls in the obliged entities should be covered by non-binding guidelines, recommendations and opinions of the Authority. The harmonised supervisory methodology should take due account of, and where appropriate, leverage the existing supervisory methodologies relating to other aspects of supervision of the financial sector obliged entities, especially where there is interaction between AML/CFT supervision and prudential supervision. Specifically, the supervisory methodology to be developed by the Authority should be complementary to guidelines and other instruments developed by the European Banking Authority detailing approaches of prudential supervisory authorities with respect to factoring ML/TF risks in prudential supervision, in order to ensure effective interaction between prudential and AML/CFT supervision.

with the aim that where supervision remains at national level, the same supervisory practices and standards apply in principle to all comparable entities. The Authority should be entrusted, due to its highly specialised expertise, with the development of a supervisory methodology, in line with a risk-based approach. Certain aspects of the methodology, which can incorporate harmonised quantitative benchmarks, such as approaches for classifying the *ML/TF* risk profile of obliged entities should be detailed in directly applicable binding regulatory measures – regulatory or implementing technical standards. Other aspects, which require wider supervisory discretion, such as approaches to assessing residual risk profile and internal controls in the obliged entities should be covered by non-binding guidelines, recommendations and opinions of the Authority. The harmonised supervisory methodology should take due account of, and where appropriate, leverage the existing supervisory methodologies relating to other aspects of supervision of the financial sector obliged entities, especially where there is interaction between AML/CFT supervision and prudential supervision. Specifically, the supervisory methodology to be developed by the Authority should be complementary to guidelines and other instruments developed by the European Banking Authority detailing approaches of prudential supervisory authorities with respect to factoring ML/TF risks in prudential supervision, in order to ensure effective interaction between prudential and AML/CFT supervision.

Or. es

Amendment 222
Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 12

Text proposed by the Commission

(12) Since there are no sufficiently effective arrangements to handle AML/CFT incidents involving cross-border aspects it is necessary to put in place an integrated AML/CFT supervisory system at Union level that ensures consistent high-quality application of the AML/CFT supervisory methodology and promotes efficient cooperation between all relevant competent authorities. For these reasons, the Authority and national AML/CFT supervisory authorities ('supervisory authorities') should constitute an AML/CFT supervisory system. This would also benefit supervisory authorities when facing specific challenges, for example vis-à-vis an enhanced AML/CFT risk or due to a lack of resources, as within that system mutual assistance should be possible on request. This could involve exchange and secondments of personnel, training activities and exchanges of best practices. Furthermore, the Commission could provide technical support to Member States under Regulation (EU) 2021/240 of the European Parliament and of the Council to promote reforms aimed at reinforcement of the fight against money laundering.³³

³³ Regulation (EU) 2021/240 of the European Parliament and of the Council of 10 February 2021 establishing a Technical Support Instrument (OJ L 57, 18.2.2021, p. 1).

Amendment

(12) Since there are no sufficiently effective arrangements to handle AML/CFT incidents involving cross-border aspects it is necessary to put in place an integrated AML/CFT supervisory system at Union level that ensures consistent high-quality application of the AML/CFT supervisory methodology and promotes efficient cooperation between all relevant competent authorities ***while fully respecting the existing data protection framework***. For these reasons, the Authority and national AML/CFT supervisory authorities ('supervisory authorities') should constitute an AML/CFT supervisory system. This would also benefit supervisory authorities when facing specific challenges, for example vis-à-vis an enhanced AML/CFT risk or due to a lack of resources, as within that system mutual assistance should be possible on request. This could involve exchange and secondments of personnel, training activities and exchanges of best practices ***regarding all aspects related to AML including data protection***. Furthermore, the Commission could provide technical support to Member States under Regulation (EU) 2021/240 of the European Parliament and of the Council to promote reforms aimed at reinforcement of the fight against money laundering.³³

³³ Regulation (EU) 2021/240 of the European Parliament and of the Council of 10 February 2021 establishing a Technical Support Instrument (OJ L 57, 18.2.2021, p. 1).

Or. en

Amendment 223

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) Considering the important role of thematic reviews in AML/CFT supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should be limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities. For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.

Amendment

(13) Considering the important role of thematic reviews in AML/CFT supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should ***in principle*** be limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities, ***unless agreed otherwise with national supervisors or in case of insufficient action taken by the national authority with respect to an obliged entity breaching AML/CFT rules***. For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.

Or. en

Amendment 224

Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) Considering the important role of thematic reviews in AML/CFT supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should be limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities. For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.

Amendment

(13) Considering the important role of thematic reviews in AML/CFT supervision across the Union as they enable to identify and compare the level of exposure to risks and trends in relation to obliged entities under supervision, and that currently supervisors in different Member States do not benefit from these reviews, it is necessary that the Authority identifies national thematic reviews that have a similar scope and time-frame and ensures their coordination at the level of the Union. To avoid situations of possibly conflicting communications with supervised entities, the coordination role of the Authority should be **strictly** limited to interaction with relevant supervisory authorities, and should not include any direct interaction with non-selected obliged entities. For the same reason, the Authority should explore the possibility of aligning or synchronising the timeframe of the national thematic reviews and facilitate any activities that the relevant supervisory authorities may wish to carry out jointly or similarly.

Or. en

Amendment 225

Lídia Pereira

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and

Amendment

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and

measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available, *when necessary*, to any supervisory authority within the system *and also, when requested and duly justified, to AML Compliance Entities, respecting high standards of data protection and in line with GDPR. To that end, the Authority should use innovative technological solutions that ensure data is protected and available exclusively to the responsible authority.* This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

Or. en

Amendment 226
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 14

Text proposed by the Commission

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will

Amendment

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will

enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include *risk indicators of obliged entities, qualitative information regarding the supervisory plans and priorities of the Authority* and statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

Amendment 227**Markus Ferber, Isabel Benjumea Benjumea****Proposal for a regulation****Recital 14***Text proposed by the Commission*

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the

Amendment

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end ***and taking into account the confidentiality of the information***, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged

Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

Or. en

Amendment 228

Gunnar Beck

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged

Amendment

(14) The efficient usage of data leads to better monitoring and compliance of firms. Therefore, both direct and indirect supervision by the Authority and supervisory authorities of all obliged

entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced

entities across the system should rely on expedient access to relevant data and information about the obliged entities themselves and the supervisory actions and measures taken towards them. To that end, the Authority should establish a central AML/CFT database with information collected from all supervisory authorities, and should make such information selectively available to any supervisory authority within the system ***and also to AML Compliance Entities***. This data should also cover withdrawal of authorisation procedures, fit and proper assessments of shareholders and members of individual obliged entities as this will enable relevant authorities to duly consider possible shortcomings of specific entities and individuals that might have materialised in other Member States. The database should also include statistical information about supervisory and other public authorities involved in AML/CFT supervision. Such information would enable effective oversight by the Authority of the proper functioning and effectiveness of the AML/CFT supervisory system. The information from the database would enable the Authority to react in a timely manner to potential weaknesses and cases of non-compliance by non-selected obliged entities. Pursuant to Article 24 of Council Regulation (EU) 2017/1939³⁴, the Authority will without undue delay report to the EPPO any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013³⁵, the Authority will transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union.

³⁴ Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced

cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).

³⁵ Regulation (EU, EURATOM) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1073/1999 (OJ L 248, 18.9.2013, p. 1).

Or. en

Amendment 229
Gunnar Beck

Proposal for a regulation
Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) To enable the Authority to carry out its duties, the supervisory authorities should provide the Authority with all the necessary information regarding selected and non-selected obliged entities, provided that they have legal access to the relevant information. In exceptional and duly justified cases, the Authority should be able to address a request directly to the selected obliged entities or associations of selected obliged entities in order to conduct its tasks related to AML/CFT supervision.

Or. en

Amendment 230
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) In the context of its supervisory tasks, the Authority should also actively cooperate with competent FIUs and have the possibility to consult with EU law enforcement agencies. Where the Authority, in the course of its supervisory and oversight activities, discovers facts, that could be related to money laundering, to a predicate offence or to terrorist financing, it should ensure that the information is promptly made available to the competent FIUs within their respective areas of competence.

Or. en

Amendment 231

Isabel Benjumea Benjumea

Proposal for a regulation

Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) National supervisory authorities should provide the Authority with all the requisite information concerning selected obliged entities and, in exceptional cases, non-selected obliged entities. Requests for information concerning non-selected obliged entities should be duly justified and driven by AML/CFT supervisory efforts;

Or. es

Amendment 232

Andżelika Anna Możdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation

Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) The Authority should only have access to operational information that the Member States' FIUs agree to make available in the context of joint analyses. The FIUs nevertheless remain the sole owners of the information they make available to the Authority.

Or. pl

Amendment 233

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) To enable the Authority to carry out its duties, the supervisory authorities should provide the Authority with all the necessary information regarding selected and non-selected obliged entities, provided that they have legal access to the relevant information

Or. en

Amendment 234

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) Under exceptional circumstances and after having informed the supervisory authority, the Authority may also require information directly to non-selected obliged entities concerned. Such information should not contain personal

data.

Or. en

Amendment 235

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 14 b (new)

Text proposed by the Commission

Amendment

(14b) To bring AML/CFT supervision to an effective and consistent level across the Union, and to carry out their duties, supervisory authorities and the Authority should cooperate and exchange all the necessary information regarding selected and non-selected obliged entities.

Or. en

Amendment 236

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 15

Text proposed by the Commission

Amendment

(15) With the objective of ensuring a more effective and less fragmented protection of the Union's financial framework, ***a limited number of*** the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, ***other criteria should be applied to identify the most risky*** entities. In particular, ***two*** categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose material breaches

(15) With the objective of ensuring a more effective and less fragmented protection of the Union's financial framework, the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, ***identifying selected obliged*** entities ***should primary rely on risk based criteria***. In particular, ***three*** categories should be considered: high-risk cross-border credit and financial institutions, ***including crypto-asset service providers***, with activity in a significant number of Member States, selected

of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. Those entities would fall under the category of ‘selected obliged entities’.

periodically; *non-financial entities representing a significant market share in their Member States of origin, with activity in a significant number of Member States and which poses material AML/CFT risks* and, in exceptional cases, any entity whose material breaches of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. Those entities would fall under the category of ‘selected obliged entities’. *In addition, the Authority should also supervise credit and financial entities or crypt-asset service providers that belong to a group which parent entity is headquartered in a third country targeted by EU restrictive measures.*

Or. en

Amendment 237
Gunnar Beck

Proposal for a regulation
Recital 15

Text proposed by the Commission

(15) With the objective of ensuring a more effective and less fragmented protection of the Union’s financial framework, a limited number of the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, other criteria should be applied to identify the most risky entities. In particular, two categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose material breaches of applicable requirements are not sufficiently or in a timely manner addressed by its national supervisor. Those entities would fall under the category of

Amendment

(15) With the objective of ensuring a more effective and less fragmented protection of the Union’s financial framework, a limited number of the riskiest obliged entities should be directly supervised by the Authority. As ML/TF risks are not proportional to the size of the supervised entities, other criteria should be applied to identify the most risky entities *with specific focus on the AML controls, or lack thereof, the entity has in place to reduce susceptibility to risk*. In particular, two categories should be considered: high-risk cross-border credit and financial institutions with activity in a significant number of Member States, selected periodically; and, in exceptional cases, any entity whose material breaches of applicable requirements are not sufficiently

‘selected obliged entities’.

or in a timely manner addressed by its national supervisor. Those entities would fall under the category of ‘selected obliged entities’.

Or. en

Justification

While the size or nature of the business of the select obliged entity could carry some significance for selection for direct supervision, it is important that the key component to be observed are the actual AML risk management procedures and internal controls the entity has in place to make sure supervision by the Authority has sufficient added value.

Amendment 238 Gunnar Beck

Proposal for a regulation Recital 16

Text proposed by the Commission

(16) The first category of credit and financial institutions, ***or groups of such institutions should*** be assessed every ***three*** years, based on a combination of objective criteria related to their ***cross-border presence and activity, and criteria related to their*** inherent ML/FT risk profile. ***Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the*** selection process. ***With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established***

Amendment

(16) The first category of credit and financial institutions be assessed every ***five*** years, based on a combination of objective criteria related to their inherent ML/FT risk profile. ***During subsequent selection rounds, the Authority should assess those institutions based on residual risk benchmarks in order to better target the riskiest of those obliged entities.***

subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States.

Or. en

Justification

The original Commission proposal sufficiently addresses the details with regard to entities subject to direct supervision by the Authority. The provisions should not unnecessarily broaden the scope of the remit of the Authority nor pose a risk for wrongful perception of compliant crypto-asset service providers as riskier than other financial institutions.

Amendment 239

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 16

Text proposed by the Commission

(16) The first **category of credit and financial institutions, or groups of such institutions** should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. **Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions,**

Amendment

(16) The first **two categories of obliged entities** should be assessed **in principle** every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. **Additional assessment of obliged entities could be carried out if the Authority deems it necessary.**

minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States.

Or. en

Amendment 240

Ramona Strugariu, Luis Garicano, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 16

Text proposed by the Commission

(16) The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border

Amendment

(16) The first category of credit and financial *or non-financial* institutions, *including crypto-asset service providers*, or groups of such institutions should be assessed every three years, based on a

presence and activity, and criteria related to their inherent ML/FT risk profile. **Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process.** With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States.

combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. **During subsequent selection rounds, the Authority should assess those institutions based on residual risk benchmarks in order to better target the riskiest of those obliged entities. In order to ensure that direct supervision by the Authority has added value, only cross-border entities operating in a minimum number of Member States, either through having an establishment or as a result of the freedom to provide services, should fall within the remit of the Authority.**

Or. en

Amendment 241

Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 16

(16) The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States.

(16) ***ML/FT supervision should be risk-based.*** The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their inherent ML/FT risk profile. Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more Member States.

Or. en

Amendment 242
Isabel Benjumea Benjumea

Proposal for a regulation
Recital 16

Text proposed by the Commission

(16) The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their *inherent* ML/FT risk profile. Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more

Amendment

(16) The first category of credit and financial institutions, or groups of such institutions should be assessed every three years, based on a combination of objective criteria related to their cross-border presence and activity, and criteria related to their ML/FT risk profile. Only large complex financial groups present in a number of Member States that could be more efficiently supervised at Union level should be included in the selection process. With respect to credit institutions, minimal cross-border presence for inclusion in the selection process should be based on the number of subsidiaries and branches in different Member States, because risky banking activities of significant volume require a local presence in a form of an establishment. Other financial sector entities may, in contrast, carry out activities that can be sufficiently risky from an ML/TF perspective by means of direct provision of services, for example via a network of agents, but may not have established subsidiaries or branches in a large number of Member States. Therefore, applying the same cross-border criteria, that is to say the one related to freedom of establishment, would result in scoping out large financial sector entities that can have a significant risk profile in a number of Member States, without being established there. Since the volume of activities via direct provision of services is generally smaller than the volume of activities carried out in a branch or a subsidiary, it is appropriate to consider only groups that are established in at least two Member States, but provide services directly or via a network of agents in at least eight more

Amendment 243**Isabel Benjumea Benjumea****Proposal for a regulation****Recital 17***Text proposed by the Commission*

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their ***inherent*** risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of

Amendment

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their ***residual*** risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of

customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective, **risk-proportionate** and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

Or. es

Amendment 244 **Lídia Pereira**

Proposal for a regulation **Recital 17**

Text proposed by the Commission

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The

Amendment

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop **fair and proportionate** regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as

methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

low, medium, substantial, or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

Or. en

Amendment 245
Gunnar Beck

Proposal for a regulation
Recital 17

Text proposed by the Commission

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk

Amendment

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk

should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, substantial, or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, *period of activity* and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

Or. en

Justification

Shell entities are a source of corruption and money laundering. These entities are, very often, companies created for a very short period of time that hide illegal activities such as money laundering. It is imperative not to allow this to happen and, therefore, it is vital to introduce a reference to the period of activity” as risk factor category (article 12/4) for obliged entities listed in article 12 (3) In particular, the Authority should pay special attention to the first three years of activity of such obliged entities.

Amendment 246

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 17

Text proposed by the Commission

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium, **substantial**, or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for

Amendment

(17) In order to ensure that only the riskiest obliged entities among those with significant cross-border operations are supervised directly at the level of the Union, the assessment of their inherent risk should be harmonised. Currently, there are various national approaches and supervisory authorities use distinct benchmarks for assessment and classification of inherent ML/TF risk of obliged entities. Using these national methodologies for selection of entities for direct supervision at Union level could lead to a different playing field among them. Therefore, the Authority should be empowered to develop regulatory technical standards laying out a harmonised methodology and benchmarks for categorising the inherent ML/TF risk as low, medium or high. The methodology should be tailored to particular types of risks and therefore should follow different categories of obliged entities which are financial institutions in accordance with the Regulation of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP please insert the next number for COM(2021)420]. That methodology

COM(2021)420]. That methodology should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

should be sufficiently detailed and should establish specific quantitative and qualitative benchmarks considering at least the risk factors related to types of customers served, products and services offered, and geographical areas, including third country jurisdictions that obliged entities operate in or are related to. Specifically, each assessed obliged entity would have its inherent risk profile classified in each Member State where it operates in a manner consistent with the classification of any other obliged entity in the Union. The quantitative and qualitative benchmarks would allow such classification to be objective and not dependent on the discretion of a given supervisory authority in a Member State, or the discretion of the Authority.

Or. en

Amendment 247
Martin Schirdewan

Proposal for a regulation
Recital 17 a (new)

Text proposed by the Commission

Amendment

(17a) As part of the process of directly supervising selected obliged entities, the Authority's aim should be to improve the ability of obliged entities and of supervisors to better understand, manage and mitigate the risks identified. The assessment process could take into consideration different types of risks, with the understanding that some of them might be inherent in, or related to, the types of products, services or the geographical location of customers. To that end, the aim should not necessarily be a reduction of all types of risk, which could lead to de-risking and other severe unintended consequences such as

financial exclusion and discriminatory policies. Instead, the Authority should ensure that obliged entities and supervisors understand how to manage AML/CFT risks proportionately, in accordance with the level of services offered under Directive 2014/92/EU, in particular Articles 15 and 16(2) thereof.

Or. en

Amendment 248

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Recital 17 a (new)

Text proposed by the Commission

Amendment

(17a) In the process of directly supervising selected obliged entities, the Authority's aim shall be to improve the ability of obliged entities as well as supervisors to better understand, manage and mitigate the risks identified. The assessment process may consider different types of risks, with the understanding that some of them might be inherent to the types or products, services or geographical location of customers. To that end, the aim shall not be necessarily a reduction of all types of risks, which could lead to de-risking and severe unintended consequences, including financial exclusion and discriminatory policies.

Or. en

Amendment 249

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 17 a (new)

Text proposed by the Commission

Amendment

(17a) In the process of directly supervising selected obliged entities the Authority's aim shall be to improve the ability of obliged entities as well as supervisors to better understand, manage and mitigate the risks identified, while avoiding de-risking and other unintended consequences, such as financial exclusion and discriminatory policies.

Or. en

Amendment 250

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 18

Text proposed by the Commission

Amendment

(18) The final selection criterion should warrant a level playing field among directly supervised obliged entities, and to that end, no discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border and falls within the high risk category in accordance with the harmonised methodology in a minimum number of Member States, it should be deemed a selected obliged entity.

In case of credit institutions, the cross-border aspect should be addressed by including those credit institutions that are classified as high risk in at least four Member States and where in at least one Member State of those four the entity has been under supervisory or other public investigation for material breaches of AML/CFT requirements. In case of other financial institutions, the cross-border aspect should be addressed by including

(18) The final selection criterion should warrant a level playing field among directly supervised obliged entities, and to that end, no discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border and falls within the high risk category in accordance with the harmonised methodology in a minimum number of Member States, it should be deemed a selected obliged entity.

those financial institutions that are classified as high risk in at least one Member State where they are established and at least five other Member States where they operate by means of direct provision of services.

Or. en

Amendment 251

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 18

Text proposed by the Commission

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

Amendment

(18) The final selection criterion should warrant a level playing field among directly supervised obliged entities, and to that end, no discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border and falls within the high risk category in accordance with the harmonised methodology in a minimum number of Member States, it should be deemed a selected obliged entity. ***Geographical balance should also be taken into account, with at least one selected entity per Member State. This will enhance the prevention of ML/FT and ensure that supervisory practices are aligned across the Union, while avoiding reputational impact for particular Member States or entities.***

provision of services.

Or. en

Amendment 252
Gunnar Beck

Proposal for a regulation
Recital 18

Text proposed by the Commission

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

Amendment

(18) No discretion should be left to the Authority or supervisory authorities in deciding on the list of obliged entities that should be subject to direct supervision. Therefore, where a given assessed obliged entity operates cross-border, ***has inefficient internal AML controls in place,*** and falls within the high risk category in accordance with the harmonised methodology in a minimum number of Member States, it should be deemed a selected obliged entity. In case of credit institutions, the cross-border aspect should be addressed by including those credit institutions that are classified as high risk in at least four Member States and where in at least one Member State of those four the entity has been under supervisory or other public investigation for material breaches of AML/CFT requirements. In case of other financial institutions, the cross-border aspect should be addressed by including those financial institutions that are classified as high risk in at least one Member State where they are established and at least five other Member States where they operate by means of direct provision of services.

Or. en

Justification

Internal AML controls and risk management procedures should be one of the main criterions to assess when selecting an entity for direct supervision, so that the mechanisms in place within the Authority can help improve compliance and significantly reduce AML risk at the Union and member state levels.

Amendment 253 **Gunnar Beck**

Proposal for a regulation **Recital 19**

Text proposed by the Commission

(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the financial supervisors to the cross-border activities criteria and the inherent ***risk methodology***. Therefore it is important that at the beginning of each selection period, the relevant financial supervisors provide the Authority with up-to-date statistical information to determine the list of financial institutions eligible for assessment in accordance with the assessment entry criteria relating to their cross-border operations. In this context, the financial supervisors should inform the Authority about the inherent risk category that a financial institution falls into in their jurisdictions in accordance with the ***methodology*** laid down in the regulatory technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list. That time is needed to appropriately prepare the transfer of supervisory tasks from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the

Amendment

(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the financial supervisors to the cross-border activities criteria and the inherent ***and residual risk methodologies, where clear policies for risk measurement are established***. Therefore it is important that at the beginning of each selection period, the relevant financial supervisors ***and, if necessary, the obliged entities themselves***, provide the Authority with up-to-date statistical information to determine the list of financial institutions eligible for assessment in accordance with the assessment entry criteria relating to their cross-border operations. In this context, the financial supervisors should inform the Authority about the inherent ***and residual*** risk category that a financial institution falls into in their jurisdictions in accordance with the ***methodologies*** laid down in the regulatory technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list. That time is needed to appropriately prepare the transfer of supervisory tasks

relevant financial supervisors.

from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the relevant financial supervisors.

Or. en

Justification

Explicitly mentioning crypto-asset service providers alongside financial institutions is discriminatory towards the industry and implies they carry higher ML risk than other entities. The Commission's proposed umbrella term 'other financial institutions' is broad enough to include CASPs, should such CASPs demonstrate high levels of ML risk that merit direct supervision by the Authority. An explicit listing of CASPs is thus unnecessary.

Amendment 254

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the **financial** supervisors to **the cross-border activities criteria and** the inherent risk methodology. Therefore it is important that at the beginning of each selection period, the relevant **financial** supervisors provide the Authority with up-to-date statistical information to determine the list of **financial institutions** eligible for assessment in accordance with the assessment entry criteria **relating to their cross-border operations**. In this context, the **financial** supervisors should inform the Authority about the inherent risk category that a **financial institution** falls into in their jurisdictions in accordance with the methodology laid down in the regulatory

Amendment

(19) To provide transparency and clarity to the relevant institutions, the Authority should publish a list of the selected obliged entities within one month of commencement of a selection round, after verifying the correspondence of information provided by the supervisors to the inherent risk methodology. Therefore it is important that at the beginning of each selection period, the relevant supervisors provide the Authority with up-to-date statistical information to determine the list of **obliged entities** eligible for assessment in accordance with the assessment entry criteria. In this context, the supervisors should inform the Authority about the inherent risk category that a **obliged entity** falls into in their jurisdictions in accordance with the methodology laid down in the regulatory technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list.

technical standards. The Authority should then assume the tasks related to direct supervision five months after the publication of the list. That time is needed to appropriately prepare the transfer of supervisory tasks from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the relevant *financial* supervisors.

That time is needed to appropriately prepare the transfer of supervisory tasks from national to Union level, including the formation of a joint supervisory team, and adopting any relevant working arrangements with the relevant supervisors.

Or. en

Amendment 255
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 21

Text proposed by the Commission

(21) The relevant actors involved in the application of the AML/CFT framework should cooperate with each other in accordance with the duty of sincere cooperation enshrined in the Treaties. In order to ensure that the AML supervisory system composed of the Authority and supervisory authorities functions as an integrated mechanism, and that jurisdiction-specific risks and local supervisory expertise are duly taken into account and well utilised, direct supervision of selected obliged entities should take place in the form of joint supervisory teams. These teams should be led by a staff member of the Authority coordinating all supervisory activities of the team. To ensure an adequate understanding of possible national specificities, the team leader ('JST coordinator') **should** be stationed in the Member State where a selected entity has its headquarter. The Authority should be in charge of establishment and composition of the joint supervisory team, and the local supervisors should ensure that a sufficient

Amendment

(21) The relevant actors involved in the application of the AML/CFT framework should cooperate with each other in accordance with the duty of sincere cooperation enshrined in the Treaties. In order to ensure that the AML supervisory system composed of the Authority and supervisory authorities functions as an integrated mechanism, and that jurisdiction-specific risks and local supervisory expertise are duly taken into account and well utilised, direct supervision of selected obliged entities should take place in the form of joint supervisory teams. These teams should be led by a staff member of the Authority coordinating all supervisory activities of the team. To ensure an adequate understanding of possible national specificities, the team leader ('JST coordinator') **may** be stationed in the Member State where a selected entity has its headquarter. ***Unless justified, the JST coordinator should not be from the country where the selected obliged entity is located.*** The Authority should be in

number of their staff members are appointed to the team, taking into account the risk profile of the selected entity in their jurisdiction.

charge of establishment and composition of the joint supervisory team, and the local supervisors should ensure that a sufficient number of their staff members are appointed to the team, taking into account the risk profile of the selected entity in their jurisdiction.

Or. en

Amendment 256
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 23

Text proposed by the Commission

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

Amendment

(23) The Authority should have the power to require actions, internal to the entity, to enhance the compliance of obliged entities with the AML/CFT framework, including reinforcement of internal procedures and changes in the governance structure, going as far as removal of members of the management body, without prejudice to the powers of other relevant supervisory authorities of the same selected entity. Following relevant findings related to non-compliance or partial compliance with applicable requirements by the obliged entity, it should be able to impose specific measures or procedures for particular clients or categories of clients who pose high risks. On-site inspections should be a regular feature of such supervision. If ***general investigations or on-site inspections require*** an authorisation by the national judicial authority, such authorisation should be applied for by the Authority.

Or. en

Amendment 257

Proposal for a regulation
Recital 25

Text proposed by the Commission

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

Amendment

(25) In addition to supervisory powers and in order to ensure compliance, in cases of material breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions on the selected obliged entities. ***The Authority should define the material breaches that might lead to the imposition of an administrative pecuniary sanction, as well as establish the criteria that define the gravity of the breaches*** Such sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of ne bis in idem. The maximum amounts of pecuniary sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the

non-contractual liability.

legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.

Or. en

Amendment 258

Andżelika Anna Możdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation

Recital 25

Text proposed by the Commission

(25) In addition to supervisory powers and in order to ensure compliance, in cases of material breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions on the selected obliged entities. **Such** sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of *ne bis in idem*. The maximum amounts of pecuniary sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten

Amendment

(25) In addition to supervisory powers and in order to ensure compliance, in cases of material breaches of directly applicable requirements, the Authority, **in cooperation with the national supervisory authorities**, should be able to impose administrative pecuniary sanctions on the selected obliged entities. Sanctions, **the level of which must in every case be established in consultation with the national supervisory authorities**, should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of *ne bis in idem*. The maximum amounts of pecuniary sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of

awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.

the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.

Or. pl

Amendment 259
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 25

Text proposed by the Commission

(25) In addition to supervisory powers and in order to ensure compliance, in cases of **material** breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions on the selected obliged entities. Such sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of ne bis in idem. The maximum amounts of pecuniary sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating

Amendment

(25) In addition to supervisory powers and in order to ensure compliance, in cases of breaches of directly applicable requirements, the Authority should be able to impose administrative pecuniary sanctions on the selected obliged entities. Such sanctions should be proportionate and dissuasive, should have both punitive and deterrent effect, and should comply with the principle of ne bis in idem. The maximum amounts of pecuniary sanctions should be in line with those established by [please insert reference – 6th Anti-Money Laundering Directive] and available to all supervisory authorities across the Union. The basic amounts of these sanctions should be determined within the limits established by the AML/CFT framework, taking into account the nature of the requirements that have been breached. In order for the Authority to take aggravating

or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.

or mitigating factors adequately into account, adjustments to the relevant basic amount should be possible. With the objective to achieve a timely change of the damaging business practice, the Executive Board of the Authority should be empowered to impose periodic penalty payments to compel the relevant legal or natural person to cease the relevant conduct. With the aim to heighten awareness of all obliged entities, by encouraging them to adopt business practices in line with the AML/CFT framework, the sanctions and penalties should be disclosed. The Court of Justice should have jurisdiction to review the legality of decisions adopted by the Authority, the Council and the Commission, in accordance with Article 263 TFEU, as well as for determining their non-contractual liability.

Or. en

Amendment 260

Andżelika Anna Możdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation

Recital 27

Text proposed by the Commission

(27) For non-selected obliged entities, the AML/CFT supervision is to remain primarily at national level, with national competent authorities retaining full responsibility and accountability for direct supervision. The Authority should be granted adequate indirect supervisory powers to ensure that supervisory actions at national level are consistent and of a high quality across the Union. Therefore, it should carry out assessments of the state of supervisory convergence **and publish reports with its findings**. It should be empowered to issue guidelines and recommendations, addressed to both

Amendment

(27) For non-selected obliged entities, the AML/CFT supervision is to remain primarily at national level, with national competent authorities retaining full responsibility and accountability for direct supervision. The Authority should be granted adequate indirect supervisory powers to ensure that supervisory actions at national level are consistent and of a high quality across the Union. Therefore, it should carry out assessments of the state of supervisory convergence. It should be empowered to issue guidelines and recommendations, addressed to both obliged entities as well as supervisory

obliged entities as well as supervisory authorities, with a view to ensuring harmonised and **high level** supervisory practices across the Union.

authorities, with a view to ensuring harmonised and **high-level** supervisory practices across the Union.

Or. pl

Amendment 261
Isabel Benjumea Benjumea

Proposal for a regulation
Recital 28

Text proposed by the Commission

(28) Certain obliged entities in the financial sector that do not meet the requirements for regular selection might still have a high **inherent** profile **from the** money laundering and terrorism financing **perspective**, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to material breaches of its AML/CFT requirements. If there are indications of possible material breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority should in most cases be able to adequately respond to any possible breaches and prevent the risks from materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that material breaches at the level of the entity have already occurred. In those cases, the Authority should be able to request the local supervisor to take specific measures to remedy the situation, including requesting to issue financial sanctions. To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should be

Amendment

(28) Certain obliged entities in the financial sector that do not meet the requirements for regular selection might still have a high **residual** profile **with regard to** money laundering and terrorism financing, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to material breaches of its AML/CFT requirements. If there are indications of possible material breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority should in most cases be able to adequately respond to any possible breaches and prevent the risks from materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that material breaches at the level of the entity have already occurred. In those cases, the Authority should be able to request the local supervisor to take specific measures to remedy the situation, including requesting to issue **pecuniary** financial sanctions **and take other coercive measures**. To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should

sufficiently short.

be sufficiently short.

Or. es

Amendment 262

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 28

Text proposed by the Commission

(28) Certain obliged entities ***in the financial sector*** that do not meet the requirements for regular selection might still have a high inherent profile from the money laundering and terrorism financing perspective, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to material breaches of its AML/CFT requirements. If there are indications of possible material breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority should ***in most cases*** be able to adequately respond to any possible breaches and prevent the risks from materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that material breaches at the level of the entity have already occurred. In those cases, the Authority should be able to request the local supervisor to take specific measures to remedy the situation, including requesting to issue financial sanctions. To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should be sufficiently short.

Amendment

(28) Certain obliged entities that do not meet the requirements for regular selection might still have a high inherent profile from the money laundering and terrorism financing perspective, or might take on, change or expand activities that entail high risk, not mitigated with a commensurate level of internal controls, thus leading to material breaches of its AML/CFT requirements. If there are indications of possible material breaches of applicable AML/CFT requirements, they may be a sign of gross negligence on part of the obliged entity. The supervisory authority should be able to adequately respond to any possible breaches and prevent the risks from materialising and leading to gross negligence of AML/CFT requirements. However, in certain cases a national level response might not be sufficient or timely, especially when there are indications that material breaches at the level of the entity have already occurred. In those cases, the Authority should be able to request the local supervisor to take specific measures to remedy the situation, including requesting to issue financial sanctions. To prevent money laundering and terrorism risks from materialising, the deadline for action at national level should be sufficiently short.

Or. en

Amendment 263

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Recital 29

Text proposed by the Commission

(29) The Authority should have the opportunity to ***request a transfer of*** supervisory tasks and powers relating to a specific obliged entity on its own initiative in case of inaction or failure to follow its instructions within the provided deadline. Since the ***transfer of*** tasks and powers ***over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority, the Authority should address a specific request to that end to the Commission. In order for the Commission to be able to*** take a decision ***coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request of the Authority should enclose an appropriate justification, and should indicate a precise duration of the reallocation of tasks and powers towards the Authority.*** The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month.

Amendment

(29) The Authority should have the opportunity to transfer supervisory tasks and powers relating to a specific obliged entity on its own initiative, ***after exhausting other options*** in case of inaction or failure to follow its instructions within the provided deadline. Since the ***Authority has the necessary technical expertise for AML/CFT supervisory framework and its supervisory*** tasks and powers ***are delegated by this Regulation, the Executive Board shall*** take a decision ***with*** an appropriate justification. The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month.

Or. en

Amendment 264

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 29

Text proposed by the Commission

(29) The Authority should have the opportunity to **request a transfer of supervisory tasks and** powers relating to a specific obliged entity **on its own initiative** in case of inaction or failure to follow its instructions within the provided deadline. **Since the transfer of tasks and powers over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority,** the Authority should **address a specific request to that end to the Commission. In order for the Commission to be able to take a decision coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request** of the Authority should enclose an appropriate justification, and should indicate a precise duration of the **reallocation** of tasks and powers **towards** the Authority. The timeframe for the **reallocation** of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. **The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month.**

Amendment

(29) The Authority should have the opportunity to **exercise itself all** powers relating to a specific obliged entity in case of inaction or failure to follow its instructions within the provided deadline. The Authority should **notify** the Commission **and the European Parliament. The notification** of the Authority should enclose an appropriate justification, and should indicate a precise duration of the **exercise** of tasks and powers **through** the Authority. The timeframe for the **exercise** of powers **through the Authority** should correspond to the time the Authority requires to deal with the risks at entity level, and should **initially** not exceed three years. **The period during which the obliged entity is under direct supervision of the Authority could be extended if necessary. In such case, the Authority should provide sufficient justification to the national authority and to the Commission.**

Or. en

Amendment 265

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 29

Text proposed by the Commission

(29) The Authority should have the opportunity to request a transfer of

Amendment

(29) The Authority should have the opportunity to request a transfer of

supervisory tasks and powers relating to a specific obliged entity on its own initiative in case of inaction or failure to follow its instructions within the provided deadline. Since the transfer of tasks and powers over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority, the Authority should address a specific request to that end to the Commission. In order for the Commission to be able to take a decision coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request of the Authority should enclose an appropriate justification, and should indicate a precise duration of the reallocation of tasks and powers towards the Authority. The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month.

supervisory tasks and powers relating to a specific obliged entity on its own initiative in case of inaction or failure to follow its instructions within the provided deadline. Since the transfer of tasks and powers over an obliged entity without the specific request of the financial supervisor to the Authority would require a discretionary decision on the part of the Authority, the Authority should address a specific request to that end to the Commission. In order for the Commission to be able to take a decision coherent with the framework of the tasks allocated to the Authority within the AML/CFT framework, the request of the Authority should enclose an appropriate justification, and should indicate a precise duration of the reallocation of tasks and powers towards the Authority. The timeframe for the reallocation of powers should correspond to the time the Authority requires to deal with the risks at entity level, and should not exceed three years. The Commission should adopt a decision transferring powers and tasks for supervising the entity to the Authority swiftly, and in any case within a month. ***Such decision should be timely communicated to the European Parliament and to the Council.***

Or. en

Amendment 266
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) In order to improve supervisory practices in the non-financial sector, the Authority should carry out peer reviews of supervisory authorities in the non-financial sector, including public authorities overseeing self-regulatory bodies (SRBs),

Amendment

(30) In order to improve supervisory practices in the non-financial sector, the Authority should carry out peer reviews of supervisory authorities in the non-financial sector, including public authorities overseeing self-regulatory bodies (SRBs),

and publish reports with its findings; those could be accompanied by guidelines or recommendations addressed to the relevant public authorities, including public authorities overseeing SRBs. SRBs should be able to participate in peer reviews on a case-by-case basis where they have expressed their willingness to participate.

and publish reports with its findings; those could be accompanied by guidelines or recommendations addressed to the relevant public authorities, including public authorities overseeing SRBs. SRBs should be able to participate in peer reviews on a case-by-case basis where they have expressed their willingness to participate.

The Authority should make public whether supervisory authorities and obliged entities comply with the guidelines and recommendations it has issued.

Or. en

Amendment 267

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 31 a (new)

Text proposed by the Commission

Amendment

(31a) Taking into account the cross-border nature of money laundering and terrorist financing, timely coordination and cooperation between FIUs are crucial. In order to improve such information exchange, the management board should be assisted by a support and coordination unit. The aim of such body should be preventing, detecting and effectively combating money laundering and terrorism financing in the internal market, facilitating cooperation among FIUs, supporting joint analyses in order to bring together all relevant information, identifying trends and factors relevant in assessing the risks of money laundering and terrorist financing at national and Union level, as well as exchanging views on cooperation-related issues such as effective cooperation among FIUs and between FIUs and third-country financial intelligence units. Such support unit should receive sufficient amount of financial and human resources to

adequately support the operative functions of the management board.

Or. en

Amendment 268

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 32

Text proposed by the Commission

(32) In order to analyse suspicious activity affecting multiple jurisdictions, the relevant FIUs that received linked reports should be able to efficiently conduct joint analyses of cases of common interest. To this end, the Authority should be able to propose, coordinate and support with all appropriate means the joint analyses of cross-border suspicious transactions or activities. The joint analyses should be triggered where there is a need to conduct just such joint analyses pursuant to the relevant provisions in Union law. ***Upon the explicit consent of the FIUs participating in the joint analyses,*** the staff of the Authority supporting the conduct of joint analyses should be able to receive and process all necessary data and information, including the data and information pertaining to the analysed cases.

Amendment

(32) In order to analyse suspicious activity affecting multiple jurisdictions, the relevant FIUs that received linked reports should be able to efficiently conduct joint analyses of cases of common interest. To this end, the Authority should be able to propose, coordinate and support with all appropriate means the joint analyses of cross-border suspicious transactions or activities. The joint analyses should be triggered where there is a need to conduct just such joint analyses pursuant to the relevant provisions in Union law. ***In addition, the Authority should develop guidelines to define the main criteria to identify the need for a joint analysis. The Authority should also be empowered to settle potential disagreements between the participating FIUs.*** The staff of the Authority supporting the conduct of joint analyses should be able to receive and process all necessary data and information, including the data and information pertaining to the analysed cases.

Or. en

Amendment 269

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 33

Text proposed by the Commission

(33) In order to improve the effectiveness of the joint analyses, the Authority should be able to **initiate reviews of** methods, procedures and conduct of the joint analyses, with the aim of determining the lessons learnt and of improving and promoting these analyses. The feedback on the joint analysis should enable the authority to issue conclusions and recommendations which would ultimately lead to the regular refinement and improvement of the methods and procedures for the conduct of joint analyses.

Amendment

(33) In order to improve the effectiveness of **and the need for** the joint analyses, the Authority should be able to **establish, review and update the** methods, procedures and conduct of the joint analyses, with the aim of determining the lessons learnt and of improving and promoting these analyses. The feedback on the joint analysis should enable the authority to issue conclusions and recommendations which would ultimately lead to the regular refinement and improvement of the methods and procedures for the conduct of joint analyses.

Or. en

Amendment 270

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Recital 35

Text proposed by the Commission

(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should ensure that at all times the most advanced available state-of-the-art technology is used for the development of the FIU.net, subject to a cost-benefit analysis.

Amendment

(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should, **in consultation with the EDPS**, ensure that at all times the most advanced available state-of-the-art technology is used for the development of the FIU.net, subject to a cost-benefit analysis **and to data protection and fundamental rights impact assessments. The Authority should also ensure that the technology used is human-centred and**

guided by the principles of transparency, explainability, accountability and responsibility.

Or. en

Amendment 271
Lídia Pereira

Proposal for a regulation
Recital 35

Text proposed by the Commission

(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should ensure that at all times the most advanced available state-of-the-art technology is used for the development of the FIU.net, subject to a cost-benefit analysis.

Amendment

(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should ensure that at all times the most advanced available state-of-the-art technology, ***including blockchain-based solutions***, is used for the development of the FIU.net, subject to a cost-benefit analysis.

Or. en

Amendment 272
Gunnar Beck

Proposal for a regulation
Recital 35

Text proposed by the Commission

(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their

Amendment

(35) The Authority should manage, host, and maintain FIU.net, the dedicated IT system allowing FIUs to cooperate and exchange information amongst each other and, where appropriate, with their

counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should ensure that at all times the most advanced available state-of-the-art technology is used for the development of the FIU.net, subject to a cost-benefit analysis.

counterparts from third countries and third parties. The Authority should, in cooperation with Member States, keep the system up-to-date. To this end, the Authority should ensure that at all times the most advanced available state-of-the-art technology, **such as Zero-knowledge proof**, is used for the development of the FIU.net, subject to a cost-benefit analysis.

Or. en

Justification

Numerous innovative technologies have emerged recently that could ensure the security of the data and have the potential to immensely facilitate the development of FIU.net. One example for such a technological solution is Zero-knowledge proof (ZKP).

Amendment 273

Lídia Pereira

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) In order to establish consistent, efficient and effective supervisory and FIU-related practices and ensure common, uniform and coherent application of Union law, the Authority should be able to issue guidelines and recommendations addressed to all or category of obliged entities and all or a category of supervisory authorities and FIUs. The guidelines and recommendations could be issued pursuant to a specific empowerment in the applicable Union acts, or on the own initiative of the Authority, where there is a need to strengthen the AML/CFT framework at Union level.

Amendment

(36) In order to establish consistent, efficient and effective supervisory and FIU-related practices and ensure common, uniform and coherent application of Union law, the Authority should be able to issue guidelines and recommendations addressed to all or category of obliged entities and all or a category of supervisory authorities and FIUs. The guidelines and recommendations could be issued pursuant to a specific empowerment in the applicable Union acts, or on the own initiative of the Authority, where there is a need to strengthen the AML/CFT framework at Union level. ***The Authority should publish reports setting out the results of the supervision of the FIU's practices. These reports should comprehend a detailed evaluation, as well as specific guidelines and recommendations.***

Amendment 274**Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Paul Tang, Lucia Ďuriš Nicholsonová****Proposal for a regulation****Recital 36 a (new)***Text proposed by the Commission**Amendment*

(36a) The implementation of EU restrictive measures following the Russian war on Ukraine shows the complexity of identifying assets owned by oligarchs, who hide them across different jurisdictions through complex legal and financial structures. An inconsistent enforcement of restrictive measures undermines the Union's ability to speak with one voice. It is therefore paramount that EU restrictive measures are fully implemented and the violation of those measures must not be allowed to pay off. It must be ensured that the assets of individuals and entities that violate the restrictive measures can be effectively confiscated in the future. AMLA can play an important role in this regard. The Authority should be responsible for a European Asset Registry. It will be tasked with creating and maintaining an interoperable interface, which acts as an access point. The Authority should also be able to define the standards for data format and accessibility regarding the list of assets as defined by [please insert reference – 6th Anti-Money Laundering Directive]. The Authority should also cooperate with Asset Recovery Offices in Member States and contribute towards attaining the goals set in [please insert reference – Proposal for a Directive on asset recovery and confiscation, COM(2022) 245 final].

Amendment 275
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) In order to ensure a sufficient convergence of practices and wide spreading of best practices, the Authority should conduct regular peer reviews of the national FIUs. To this end, the Authority should establish ad hoc peer review committees composed of staff from the Authority and members of FIUs. The findings of these reviews should only be shared with FIUs and the Commission.

Or. en

Amendment 276
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Recital 36 b (new)

Text proposed by the Commission

Amendment

(36b) To ensure a smooth coordination between FIUs, the Authority should act as a mediator in case of disagreement between FIUs on matters related to cross-border cases or operational activities related to the Authority tasks and responsibilities. The Authority and FIUs should also provide feedback on the use of information that have been requested to other FIUs or to the Authority

Or. en

Amendment 277

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 37

Text proposed by the Commission

(37) The establishment of a solid governance structure within the Authority is essential for ensuring effective exercise of the tasks granted to the Authority, and for an efficient and objective decision-making process. Due to the complexity and variety of the tasks conferred on the Authority in both the supervision and FIU areas, the decisions cannot be taken by a single governing body, as is often the case in decentralised agencies. Whereas certain types of decisions, such as decisions on adoption of common instruments, need to be taken by representatives of appropriate authorities or FIUs, and respect voting rules of the TFEU, certain other decisions, such as the decisions towards individual selected obliged entities, or individual authorities, require a smaller decision-making body, whose members should be subject to appropriate accountability arrangements. Therefore, the Authority should comprise a General Board, and an Executive Board composed of five full-time independent members *and of* the Chair of the Authority.

Amendment

(37) The establishment of a solid governance structure within the Authority is essential for ensuring effective exercise of the tasks granted to the Authority, and for an efficient and objective decision-making process. Due to the complexity and variety of the tasks conferred on the Authority in both the supervision and FIU areas, the decisions cannot be taken by a single governing body, as is often the case in decentralised agencies. Whereas certain types of decisions, such as decisions on adoption of common instruments, need to be taken by representatives of appropriate authorities or FIUs, and respect voting rules of the TFEU, certain other decisions, such as the decisions towards individual selected obliged entities, or individual authorities, require a smaller decision-making body, whose members should be subject to appropriate accountability arrangements. Therefore, the Authority should comprise a General Board, and an Executive Board composed of five full-time independent members, the Chair of the Authority, *a Civil Society Advisory Body and a FIUs Coordination Committee*.

Or. en

Amendment 278

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 38

Text proposed by the Commission

(38) In order to ensure the relevant

Amendment

(38) In order to ensure the relevant

expertise, the General Board should have two compositions. For all the decisions on the adoption of acts of general application such as the regulatory and implementing technical standards, guidelines, recommendations, and opinions relating to FIUs, it should be composed of the heads of FIUs of Member States ('General Board in FIU composition'). For the same types of acts related to direct or indirect supervision of financial and non-financial obliged entities, it should be composed of the heads of AML/CFT supervisors which are public authorities ('General Board in supervisory composition'). All parties represented in the General Board should make efforts to limit the turnover of their representatives, in order to ensure continuity of the Board's work. All parties should *aim to achieve a balanced representation between men and women* on the General Board.

expertise, the General Board should have two compositions. For all the decisions on the adoption of acts of general application such as the regulatory and implementing technical standards, guidelines, recommendations, and opinions relating to FIUs, it should be composed of the heads of FIUs of Member States ('General Board in FIU composition'). For the same types of acts related to direct or indirect supervision of financial and non-financial obliged entities, it should be composed of the heads of AML/CFT supervisors which are public authorities ('General Board in supervisory composition'). All parties represented in the General Board should make efforts to limit the turnover of their representatives, in order to ensure continuity of the Board's work. All parties should *ensure gender balance* on the General Board.

Or. en

Amendment 279
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Recital 39

Text proposed by the Commission

(39) For a smooth decision making process, the tasks should be clearly divided: the General Board in FIU composition should decide on the relevant measures for FIUs, the General Board in supervisory composition should decide on delegated acts, guidelines and similar measures for obliged entities. The General Board in supervisory composition should also be able to provide its opinion and advice to the Executive Board on all draft decisions towards individual selected obliged entities proposed by the Joint Supervisory Teams. In absence of such

Amendment

(39) For a smooth decision making process, the tasks should be clearly divided: the General Board in FIU composition should decide on the relevant measures for FIUs, the General Board in supervisory composition should decide on delegated acts, guidelines and similar measures for obliged entities. The General Board in supervisory composition should also be able to provide its opinion and advice to the Executive Board on all draft decisions towards individual selected obliged entities proposed by the Joint Supervisory Teams. In absence of such

opinion or advice, the decisions should be taken by the Executive Board. Whenever the Executive Board deviates from the advice provided by the General Board in supervisory composition in the final decision, it should explain the reasons thereof in writing.

opinion or advice, the decisions should be taken by the Executive Board. Whenever the Executive Board deviates from the advice provided by the General Board in supervisory composition in the final decision, it should explain the reasons thereof in writing. ***In order to ensure a smooth decision-making process, a FIUs coordination Committee should be established to prepare the decisions to be taken at the level of the General Board in FIU composition.***

Or. en

Amendment 280

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 40

Text proposed by the Commission

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

Amendment

(40) For the purposes of voting and taking decisions, each Member State should have one voting representative. Therefore, the heads of public authorities should appoint a permanent representative as the voting member of the General Board in supervisory composition. Alternatively, depending on the subject-matter of the decision or agenda of a given General board meeting, public authorities of a Member State may decide on an ad-hoc representative. ***In their appointments to the General Board, the public authorities of Member States shall ensure gender balance, in particular with regard to the composition of the Board as a body.*** The practical arrangements related to decision-making and voting by the General Board members in supervisory composition should be laid down in the Rules of Procedure of the General Board, to be developed by the Authority.

Amendment 281
Martin Schirdewan

Proposal for a regulation
Recital 40

Text proposed by the Commission

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

Amendment

(40) For the purposes of voting and taking decisions, each Member State should have one voting representative. Therefore, the heads of public authorities should appoint a permanent representative as the voting member of the General Board in supervisory composition. Alternatively, depending on the subject-matter of the decision or agenda of a given General board meeting, public authorities of a Member State may decide on an ad-hoc representative. ***In their appointments to the General Board, they should take into account the principles of gender balance, in particular with regard to the composition of the Board as a body.*** The practical arrangements related to decision-making and voting by the General Board members in supervisory composition should be laid down in the Rules of Procedure of the General Board, to be developed by the Authority.

Amendment 282
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Recital 41

Text proposed by the Commission

(41) The Chair of the Authority should chair the General Board meetings and have

Amendment

(41) The Chair of the Authority should chair the General Board meetings and have

a right to vote when decisions are taken by simple majority. The Commission should be a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, such as a representative of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its Supervisory Composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. To allow a smooth decision making process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU.

a right to vote when decisions are taken by simple majority. The Commission should be a non-voting member on the General Board. ***A representative of the Civil Society Advisory Body should be entitled to participate as an observer.*** To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, such as a representative of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its Supervisory Composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. ***In order to ensure that the General Board avails itself of plurality of expertise when taking its decisions, in both supervisory and FIU composition, other organisations dealing with AML/CTF should be invited in consultative capacity at its meetings.*** To allow a smooth decision making process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU. ***For the purposes of transparency of decisions adopted by the General Board, the Authority should provide the European Parliament with the records of the proceedings of the meetings.***

Or. en

Amendment 283

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 41

Text proposed by the Commission

(41) The Chair of the Authority should chair the General Board meetings and have a right to vote when decisions are taken by simple majority. The Commission should be a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, such as a representative of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its Supervisory Composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. To allow a smooth decision making process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU.

Amendment

(41) The Chair of the Authority should chair the General Board meetings and have a right to vote when decisions are taken by simple majority. The Commission **and the Parliament** should be a non-voting member on the General Board. To establish good cooperation with other relevant institutions, the General Board should also be able to admit other non-voting observers, such as a representative of the Single Supervisory Mechanism and of each of the three European Supervisory Authorities (EBA, EIOPA and ESMA) for the General Board in its Supervisory Composition and Europol, the EPPO and Eurojust for the General Board in its FIU composition, where matters that fall under their respective mandates are discussed or decided upon. To allow a smooth decision making process, decisions of the General Board should be taken by a simple majority, except for decisions concerning draft regulatory and implementing technical standards, guidelines and recommendations which should be taken by a qualified majority of Member State representatives in accordance with voting rules of the TFEU.

Or. en

Amendment 284

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 42

Text proposed by the Commission

(42) The governing body of the Authority should be the Executive Board composed of the Chair of the Authority and of five full time members, appointed by the

Amendment

(42) The governing body of the Authority should be the Executive Board composed of the Chair **and the Vice-Chair** of the Authority and of five full time

General Board based on the shortlist by the Commission. With the aim of ensuring a speedy and efficient decision making process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where specific decisions are explicitly allocated to the General Board. In order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. In addition, together with a representative of the Commission the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. The consent of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.

members, appointed by the General Board based on the *gender-based* shortlist by the Commission, *after the approval of the European Parliament*. With the aim of ensuring a speedy and efficient decision making process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where specific decisions are explicitly allocated to the General Board. In order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. In addition, together with a representative of the Commission the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. The consent of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.

Or. en

Amendment 285

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 42

Text proposed by the Commission

(42) The governing body of the Authority should be the Executive Board composed of the Chair of the Authority and of five full time members, appointed by the General Board based on the shortlist by the Commission. With the aim of ensuring a speedy and efficient decision making

Amendment

(42) The governing body of the Authority should be the Executive Board composed of the Chair of the Authority and of five full time members, appointed by the General Board based on the shortlist by the Commission. With the aim of ensuring a speedy and efficient decision making

process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where specific decisions are explicitly allocated to the General Board. In order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. In addition, together with a representative of the Commission the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. The *consent* of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.

process, the Executive Board should be in charge of planning and execution of all the tasks of the Authority except where specific decisions are explicitly allocated to the General Board. In order to ensure objectivity and appropriate rapidity of the decision-making process in the area of direct supervision of the selected obliged entities, the Executive Board should take all binding decisions addressed to selected obliged entities. In addition, together with a representative of the Commission the Executive Board should be collectively responsible for the administrative and budgetary decisions of the Authority. The *opinion* of the Commission should be required when the Executive Board is taking decisions related to the budget administration, procurement, recruitment, and audit of the Authority, given that a portion of funding of the Authority will be provided from Union budget.

Or. en

Amendment 286

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 43

Text proposed by the Commission

(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote in case of a tied vote. To ensure sound financial management of the Authority, the Commission's consent should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair should be selected by the General Board, based on a short-list established by

Amendment

(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote in case of a tied vote. To ensure sound financial management of the Authority, the Commission's consent should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair *or the Vice-Chair* should be selected by the General Board, based on a

the Commission.

gender-based short-list established by the Commission, *after having received approval of the European Parliament. Should the Parliament consider that the selected candidates do not meet the relevant qualification criteria, the selection procedure should recommence*

Or. en

Amendment 287

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 43

Text proposed by the Commission

(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote in case of a tied vote. To ensure sound financial management of the Authority, the Commission's *consent* should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair should be selected by the General Board, based on a short-list established by the Commission.

Amendment

(43) To allow for swift decisions, all decisions of the Executive Board, including the decision where the Commission has a right to vote, should be taken by simple majority, with the Chair holding a casting vote in case of a tied vote. To ensure sound financial management of the Authority, the Commission's *opinion* should be required for decisions related to budget, administration and recruitment. The voting members of the Executive Board other than the Chair should be selected by the General Board, based on a short-list established by the Commission.

Or. en

Amendment 288

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 44

Text proposed by the Commission

Amendment

(44) To ensure the independent functioning of the Authority the five Members of the Executive Board **and** the Chair of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. To avoid ***giving any impression*** that a Member of the Executive Board ***might use its position as a Member of the Executive Board of the Authority*** to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off period for the five Members of the Executive Board, including the Chair of the Authority, should be introduced.

(44) To ensure the independent functioning of the Authority the five Members of the Executive Board, the Chair ***and the Vice-Chair*** of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. ***In order*** to avoid that a Member of the Executive Board ***potentially uses his or her*** position to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off period for the five Members of the Executive Board, including the Chair ***or the Vice-Chair*** of the Authority, should be introduced ***in a way that they do not acquire any role that may give rise to any conflict of interests or situations which may objectively be perceived as a conflict of interests.***

Or. en

Amendment 289
Caterina Chinnici

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) To ensure the independent functioning of the Authority the five Members of the Executive Board and the Chair of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. To avoid giving any impression that a Member of the Executive Board might use its position as a Member of the

Amendment

(44) To ensure the independent functioning of the Authority the five Members of the Executive Board and the Chair of the Authority should act independently and in the interest of the Union as a whole. They should behave, both during and after their term of office, with integrity and discretion as regards the acceptance of certain appointments or benefits. To avoid giving any impression that a Member of the Executive Board might use its position as a Member of the

Executive Board of the Authority to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off period for the five Members of the Executive Board, including the Chair of the Authority, should be introduced.

Executive Board of the Authority to get a high-ranking appointment in the private sector after his term of office and to prevent any post-public employment conflicts of interests, a cooling-off period ***of at least three years*** for the five Members of the Executive Board, including the Chair of the Authority, should be introduced.

Or. en

Amendment 290

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 45

Text proposed by the Commission

(45) The Chair of the Authority should be appointed based on objective criteria by the Council after approval by the European Parliament. He or she should represent the Authority externally and should report on the execution of Authority's tasks.

Amendment

(45) The Chair ***and the Vice-Chair*** of the Authority should be appointed ***on the basis of a gender-balanced shortlist of candidates proposed by the Commission*** based on objective criteria by the Council after approval by the European Parliament. ***The shortlisted candidates should be heard by the competent committees prior to their approval by the Parliament. The Chair and, when he or she is prevented from attending to his or her duties the Vice-Chair,*** should represent the Authority externally and should report on the execution of Authority's tasks.

Or. en

Amendment 291

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 46

Text proposed by the Commission

Amendment

(46) The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist from the Commission. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.

(46) The Executive Director of the Authority should be appointed by the Executive Board based on a **gender-based** shortlist from the Commission, **after approval by the European Parliament**. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.

Or. en

Amendment 292

Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 46

Text proposed by the Commission

(46) The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist from the Commission. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.

Amendment

(46) The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist from the Commission **and a confirmation vote by the European Parliament**. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.

Or. en

Amendment 293

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Recital 46

Text proposed by the Commission

Amendment

(46) The Executive Director of the Authority should be appointed by the Executive Board based on a shortlist from the Commission. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.

(46) The Executive Director of the Authority should be appointed by the Executive Board, ***after approval by the European Parliament***, based on a shortlist from the Commission. The Executive Director of the Authority should be a senior administrative official of the Authority, in charge of the day-to-day management of the Authority, and responsible for budget administration, procurement, and recruitment and staffing.

Or. en

Amendment 294
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Recital 46 a (new)

Text proposed by the Commission

Amendment

(46a) To ensure close involvement of the representatives of the civil society, given the nature and extent of the powers exercised by the Authority, the Authority should set up a Civil Society Advisory Body, with the support of the Commission. Its composition should be determined by the General Board after consultation with the European Parliament. Such advisory body should be consulted regularly, and in any case whenever the Authority is required by the regulation to conduct public consultation with regard to the adoption of regulatory technical standards, implementing technical standards or when issuing guidelines and recommendations. Such consultation should be conducted unless justified on the grounds of urgency or proportionality. The Body's members should offer guarantees of acting in independent and objective manner and be provided with sufficient resources and expertise commensurate with its tasks.

Amendment 295
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Recital 48

Text proposed by the Commission

(48) To guarantee the proper functioning of the Authority, funding should be provided by a combination of fees levied on certain obliged entities and a contribution from the Union budget, depending on the tasks and functions. The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.

Amendment

(48) ***It is necessary to provide the Authority with the requisite human, financial resources and advanced IT tools accompanied by adequate safeguards so that it can fulfil the objectives, tasks and responsibilities assigned to it under this Regulation. In order to ensure that the Authority can respond flexibly to human resource needs, it is in particular appropriate that it has autonomy regarding the recruitment of contract agents.*** To guarantee the proper functioning of the Authority, funding should be provided by a combination of fees levied on certain obliged entities and a contribution from the Union budget, depending on the tasks and functions. The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.

Amendment 296
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Recital 48

Text proposed by the Commission

(48) To guarantee the proper functioning of the Authority, funding should be provided by a combination of fees levied on *certain* obliged entities and a contribution from the Union budget, depending on the tasks and functions. The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.

Amendment

(48) ***It is necessary to provide the Authority with the requisite human and financial resources so that it can fulfil its objectives, tasks and responsibilities under this Regulation.*** To guarantee the proper functioning of the Authority, funding should be provided, ***depending on its tasks and functions***, by a combination of fees levied on obliged entities and a contribution from the Union budget, depending on the tasks and functions, ***with a transparent methodology for the levies in order to ensure a predictable budget for the Authority.*** The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.

Or. en

Amendment 297
Caterina Chinnici

Proposal for a regulation
Recital 48

Text proposed by the Commission

(48) To guarantee the proper functioning of the Authority, funding should be provided by a combination of fees levied on certain obliged entities and a contribution from the Union budget, depending on the tasks and functions. The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The Authority should submit to the Commission a draft budget and an internal financial regulation for approval.

Amendment

(48) To guarantee the proper functioning of the Authority ***and to allow it to carry out all the tasks assigned to it under this Regulation, the Authority should be provided with adequate staffing levels and adequate financial resources;*** funding should be provided by a combination of fees levied on certain obliged entities and a contribution from the Union budget, depending on the tasks and functions. The budget of the Authority should be part of the Union budget, confirmed by the Budgetary Authority on the basis of a proposal from the Commission. The

Authority should submit to the Commission a draft budget and an internal financial regulation for approval.

Or. en

Amendment 298
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Recital 49

Text proposed by the Commission

(49) To ensure that the Authority can also fulfil its tasks as direct and indirect supervisor of obliged entities, an adequate mechanism for the determination and the collection of the fees should be introduced. As regards the fees levied on selected obliged entities and certain non-selected obliged entities, the methodology for their calculation and the process of collection of fees should be developed in a delegated act of the Commission. The methodology should be based on the risk of the directly and indirectly supervised entities as well as their turnover or revenue.

Amendment

(49) To ensure that the Authority can also fulfil its tasks as direct and indirect supervisor of obliged entities, an adequate mechanism for the determination and the collection of the fees should be introduced. As regards the fees levied on selected obliged entities and certain non-selected obliged entities, the methodology for their calculation and the process of collection of fees should be developed in a delegated act of the Commission. The methodology should be based on the risk of the directly and indirectly supervised entities as well as their turnover or revenue. ***The methodology established should ensure sufficient and stable revenue for the Authority in order to enable the Authority with the duties it is entrusted to.***

Or. en

Amendment 299
Caterina Chinnici

Proposal for a regulation
Recital 58

Text proposed by the Commission

(58) Without prejudice to the obligations of the Member States and their authorities,

Amendment

(58) Without prejudice to the obligations of the Member States and their authorities,

the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁴¹ and Article 6 of Regulation 2016/679 of the European Parliament and of the Council⁴². When developing any instruments or taking any decisions that may have a significant impact on the protection of personal data, the Authority should *closely cooperate, where relevant, with the European Data Protection Board established by Regulation (EU) 2016/679 and with the European Data Protection Supervisor established by Regulation (EU) 2018/1725 to avoid duplication.*

⁴¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

⁴² Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of

the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered ***lawful, in particular, to the extent that it is necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 (1) (a) of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁴¹ and Article 6 (1) (e) of Regulation 2016/679 of the European Parliament and of the Council⁴², or when it is necessary for compliance with a legal obligation to which the controller is subject pursuant to Article 5 (1) (b) of Regulation (EU) 2018/1725 and Article 6 (1) (c) of Regulation 2016/679.*** When developing any instruments or taking any decisions that may have a significant impact on the protection of personal data, the Authority should ***consult*** the European Data Protection Supervisor established by Regulation (EU) 2018/1725. ***The Authority should adopt internal rules in accordance with Article 25 of Regulation (EU) 2018/1725 which may restrict the rights of the data subjects, when such restrictions are necessary for the performance of its tasks.***

⁴¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

⁴² Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of

such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Or. en

Amendment 300

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Recital 58

Text proposed by the Commission

(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁴¹ and Article 6 of Regulation 2016/679 of the European Parliament and of the Council⁴². When developing any instruments or taking any decisions that may have a significant impact on the protection of personal data, the Authority should closely cooperate, where relevant, with the European Data Protection Board established by Regulation (EU) 2016/679 and with the European Data Protection Supervisor established by Regulation (EU) 2018/1725 to avoid duplication.

⁴¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union

Amendment

(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁴¹ and Article 6 of Regulation 2016/679 of the European Parliament and of the Council⁴². ***Considering the sensitivity and confidentiality of those personal data,*** when developing any instruments or taking any decisions that may have a significant impact on the protection of personal data, the Authority should closely cooperate, where relevant, with the European Data Protection Board established by Regulation (EU) 2016/679 and with the European Data Protection Supervisor established by Regulation (EU) 2018/1725 to avoid duplication.

⁴¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union

institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

⁴² Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

⁴² Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Or. en

Amendment 301 Clare Daly

Proposal for a regulation Recital 58

Text proposed by the Commission

(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article 5 of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁴¹ and Article 6 of Regulation 2016/679 of the European Parliament and of the Council⁴². When developing any instruments or taking any decisions that may have **a significant** impact on the protection of personal data, the Authority should **closely cooperate, where relevant, with the European Data Protection Board established by Regulation (EU) 2016/679 and with** the European Data Protection Supervisor

Amendment

(58) Without prejudice to the obligations of the Member States and their authorities, the processing of personal data on the basis of this Regulation for the purposes of the prevention of money laundering and terrorist financing should be considered necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Authority under Article **5(1)(a)** of Regulation (EU) 2018/1725 of the European Parliament and of the Council⁴¹ and Article **6(1)(e)** of Regulation 2016/679 of the European Parliament and of the Council⁴², **or when it necessary for compliance with a legal obligation to which the controller is subject pursuant to Article 5(1)(b) of Regulation (EU) 2018/1725 or Article 6(1)(c) of Regulation (EU) 2016/679.** When developing any instruments or taking any decisions that may have **an** impact on the protection of

established by Regulation (EU) 2018/1725 to avoid duplication.

personal data, the Authority should ***consult*** the European Data Protection Supervisor.

⁴¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

⁴¹ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

⁴² Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

⁴² Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).

Or. en

Amendment 302
Caterina Chinnici, Paul Tang

Proposal for a regulation
Recital 58 a (new)

Text proposed by the Commission

Amendment

(58a) Regulation (EU) 2016/679 of the European Parliament and of the Council applies to the processing of personal data for the purposes of this Regulation. Regulation (EU) 2018/1725 of the European Parliament and of the Council applies to the processing of personal data by the Union institutions and bodies for the purposes of this Regulation.

Or. en

Amendment 303
Clare Daly

Proposal for a regulation
Recital 58 a (new)

Text proposed by the Commission

Amendment

(58a) Regulation 2016/679 applies to the processing of personal data for the purposes of this Regulation. Regulation 2018/1725 applies to the processing of personal data by the Union institutions and bodies for the purposes of this Regulation.

Or. en

Amendment 304
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Recital 60

Text proposed by the Commission

Amendment

(60) Public-private partnerships ('PPPs') have become increasingly important cooperation and information exchange fora between FIUs, various national supervisory and law enforcement authorities and obliged entities in some Member States. Where the Authority would act as direct supervisor of selected obliged entities which are part of a PPP in any Member State, it could be beneficial for the Authority to also participate therein, on conditions determined by the relevant national public authority or authorities that set up such PPP, and with their explicit agreement.

(60) Public-private partnerships ('PPPs') have become increasingly important cooperation and information exchange fora between FIUs, various national supervisory and law enforcement authorities and obliged entities in some Member States. Where the Authority would act as direct supervisor of selected obliged entities which are part of a PPP in any Member State, it could be beneficial for the Authority to also participate therein, on conditions determined by the relevant national public authority or authorities that set up such PPP, and with their explicit agreement. ***The Authority should also be empowered to initiate such partnerships, if necessary for attaining the objectives set out in this Regulation.***

Or. en

Amendment 305
Gunnar Beck

Proposal for a regulation
Recital 60 a (new)

Text proposed by the Commission

Amendment

(60a) The Authority may, be its initiative, create PPPs in case where it considers they would be valuable for the achievement of the objectives set out in the Regulation. In such PPPs, the Authority shall invite the entities it considers appropriate, such as those aforementioned. The Authority may also invite AML Compliance Entities.

Or. en

Amendment 306
Ramona Strugariu, Gwendoline Delbos-Corfield, Ernest Urtasun, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Recital 61 a (new)

Text proposed by the Commission

Amendment

(61a) For the purposes of this Regulation, when the notion of competent authorities refers to investigating and prosecuting authorities, it shall be interpreted as including the central and decentralised levels of the European Public Prosecutor's Office (EPPO) with regard to the Member States that participate in the enhanced cooperation on the establishment of the EPPO.

Or. en

Amendment 307

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 62

Text proposed by the Commission

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

Amendment

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

Or. en

Amendment 308

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 62 a (new)

Text proposed by the Commission

Amendment

(62a) For the purpose of identifying third countries with strategic deficiencies or compliance weaknesses in their AML/CFT regime and posing a threat to the Union's financial system, the Authority should assess the risks and threats stemming from third countries taking into account specific criteria. The Authority should notify the outcome of its assessment to the Commission and simultaneously disclose it on its website. As a matter of principle, the Commission should fully include the countries identified by the Authority in its Delegated Acts.

Or. en

Amendment 309

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Recital 62 b (new)

Text proposed by the Commission

Amendment

(62b) Following a request from the European Parliament, the Council, the Commission or a financial supervisor or on its own initiative, the Authority should conduct analysis based on specific criteria for the purpose of identifying third country entities posing a threat to the Union's financial system. Based on the assessment by the Authority, the Commission should adopt a Delegated Act identifying the third-country entities posing a threat to the Union's financial system and empowering the financial supervisor and the Authority to take action.

Or. en

Amendment 310
Caterina Chinnici

Proposal for a regulation
Recital 63 a (new)

Text proposed by the Commission

Amendment

(63a) The choice of the location of the seat of the Authority should ensure an equitable geographical distribution of institutions, bodies and agencies of the Union among Member States.

Or. en

Amendment 311
Caterina Chinnici

Proposal for a regulation
Recital 64 a (new)

Text proposed by the Commission

Amendment

(64a) Five years after the Authority becomes fully operational, the Commission should conduct a review of the Authority's performance in relation to its mandate, objectives, tasks and contribution to the non-quantifiable objective of tackling cross border criminal activities, in particular organised criminal groups by depriving them of their assets;

Or. en

Amendment 312
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Recital 64 a (new)

Text proposed by the Commission

Amendment

(64a) At five-yearly intervals after the

Authority becomes fully operational, the Commission should conduct a thorough review of the Authority's performance in relation to its mandate, objectives, tasks and sufficiency of funding.

Or. en

Amendment 313

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

**Proposal for a regulation
Article -1 (new)**

Text proposed by the Commission

Amendment

Article -1

Subject matter

This Regulation establishes:

- (a) A European system of AML/CFT supervision in order to ensure a consistent high-quality application of AML/CFT supervisory duties over obliged entities, to develop a single supervisory methodology and to promote an efficient cooperation between all competent authorities;*
- (b) A European system of FIUs in order to prevent, detect and effectively combat money laundering and terrorist financing in the internal market.;*
- (c) A European system on targeted financial sanctions in order to ensure an effective preparation, adoption, supervision and enforcement of measures related to targeted financial sanctions.*

Or. en

**Amendment 314
Clare Daly**

Proposal for a regulation

Article 1 – paragraph 2

Text proposed by the Commission

2. The Authority shall act within the powers conferred by this Regulation, in particular those set out in Article 6, and within the scope of Regulation (EU) 2015/847 of the European Parliament and of the Council⁴⁹, the Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849 [OP: please insert the next number of COM(2021)423] and the Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP: please insert the next number of COM(2021)422], including all directives, regulations and decisions based on those acts, ***of any further legally binding Union act which confers tasks on the Authority and of national legislation implementing the Anti-Money Laundering Directive [OP: please insert the next number of COM(2021)423] or other Directives conferring tasks on supervisory authorities.***

⁴⁹ Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).

Amendment

2. The Authority shall act within the powers conferred by this Regulation, in particular those set out in Article 6, and within the scope of Regulation (EU) 2015/847 of the European Parliament and of the Council⁴⁹, the Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849 [OP: please insert the next number of COM(2021)423] and the Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing [OP: please insert the next number of COM(2021)422], including all directives, regulations and decisions based on those acts.

⁴⁹ Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).

Or. en

Amendment 315

Clare Daly

Proposal for a regulation

Article 1 – paragraph 3 – introductory part

Text proposed by the Commission

3. The objective of the Authority shall be to protect the public interest, the stability of the Union's financial system and the good functioning of the internal market by:

Amendment

3. The objective of the Authority shall be to ***implement the correct application of Union legislation on AML/CFT in order*** protect the public interest, the stability of the Union's financial system and the good functioning of the internal market by:

Or. en

Amendment 316

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques

Proposal for a regulation

Article 1 – paragraph 3 – introductory part

Text proposed by the Commission

3. The objective of the Authority shall be to protect the public interest, the stability of the Union's financial system and the good functioning of the internal market by:

Amendment

3. The objective of the Authority shall be to protect the public interest, the stability ***and the integrity*** of the Union's financial system and the good functioning of the internal market by:

Or. en

Amendment 317

Martin Schirdewan

Proposal for a regulation

Article 1 – paragraph 3 – point b

Text proposed by the Commission

(b) contributing to identify and assess risks of money laundering and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market;

Amendment

(b) contributing to identify and assess risks of money laundering, ***especially of the broader and more complex schemes of money laundering associated with criminal organisation***, and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal

market;

Or. en

Amendment 318
Caterina Chinnici

Proposal for a regulation
Article 1 – paragraph 3 – point b

Text proposed by the Commission

(b) contributing to identify and assess risks of money laundering and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market;

Amendment

(b) contributing to identify and assess risks **and threats** of money laundering and terrorist financing across the internal market, as well as risks and threats originating from outside the Union that are impacting, or have the potential to impact the internal market;

Or. en

Amendment 319
Martin Schirdewan

Proposal for a regulation
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘selected obliged entity’ means a credit institution, a financial institution, **or** a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;

Amendment

(1) ‘selected obliged entity’ means a credit institution, a financial institution, a group of credit or financial institutions at the highest level of consolidation in the Union, **or a crypto-asset service provider or a legal entity buying and selling real property**, which is under direct supervision by the Authority pursuant to Article 13;

Or. en

Amendment 320
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;

Amendment

(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, , ***or a crypto-asset service provider, or a non-financial institution***, which is under direct supervision by the Authority pursuant to Article 13;

Or. en

Amendment 321
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques

Proposal for a regulation
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;

Amendment

(1) ‘selected obliged entity’ means a credit institution, a financial institution, ***a crypto-asset service provider*** or a group of credit or financial institutions ***or crypto-asset service providers*** at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;

Or. en

Amendment 322
Ramona Strugariu, Luis Garicano, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘selected obliged entity’ means a credit institution, a financial institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;

Amendment

(1) ‘selected obliged entity’ means a credit institution, a financial ***or non-financial*** institution, or a group of credit or financial institutions at the highest level of consolidation in the Union, ***or a crypto-asset service provider*** which is under direct supervision by the Authority pursuant to Article 13 ;

Or. en

Amendment 323

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘selected obliged entity’ means a credit institution, a financial institution, ***or*** a group of credit or financial institutions at the highest level of consolidation in the Union, which is under direct supervision by the Authority pursuant to Article 13;

Amendment

(1) ‘selected obliged entity’ means a credit institution, a financial institution, a group of credit or financial institutions at the highest level of consolidation in the Union, ***or crypto-asset service providers or any other entity*** which is under direct supervision by the Authority pursuant to Article 13;

Or. en

Amendment 324

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 2 – paragraph 1 – point 2

Text proposed by the Commission

(2) ‘non-selected obliged entity’ means ***a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union,*** other than a

Amendment

(2) ‘non-selected obliged entity’ means ***any obliged entity*** other than a selected obliged entity;

selected obliged entity;

Or. en

Amendment 325
Martin Schirdewan

Proposal for a regulation
Article 2 – paragraph 1 – point 2

Text proposed by the Commission

(2) ‘non-selected obliged entity’ means a credit institution, a financial institution, **or** a group of credit institutions or financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;

Amendment

(2) ‘non-selected obliged entity’ means a credit institution, a financial institution, a group of credit institutions or financial institutions at the highest level of consolidation in the Union, **or a crypto-asset service provider or a legal entity buying and selling real property**, other than a selected obliged entity;

Or. en

Amendment 326
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation
Article 2 – paragraph 1 – point 2

Text proposed by the Commission

(2) ‘non-selected obliged entity’ means a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;

Amendment

(2) ‘non-selected obliged entity’ means a credit institution, a **financial institution or a non-financial institution**, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, , **or a crypto-asset service provider** other than a selected obliged entity;

Or. en

Amendment 327
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma,

Margarida Marques, Paul Tang

Proposal for a regulation

Article 2 – paragraph 1 – point 2

Text proposed by the Commission

(2) ‘non-selected obliged entity’ means a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;

Amendment

(2) ‘non-selected obliged entity’ means a credit institution, a financial institution, **a crypto-asset service provider** or a group of credit institutions or financial institutions **or crypto-asset service providers** at the highest level of consolidation in the Union, other than a selected obliged entity;

Or. en

Amendment 328

Ramona Strugariu, Luis Garicano, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 2 – paragraph 1 – point 2

Text proposed by the Commission

(2) ‘non-selected obliged entity’ means a credit institution, a financial institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, other than a selected obliged entity;

Amendment

(2) ‘non-selected obliged entity’ means a credit institution, a financial **or non-financial** institution, or a group of credit institutions or financial institutions at the highest level of consolidation in the Union, **or a crypto-asset service provider** other than a selected obliged entity;

Or. en

Amendment 329

Pedro Marques

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(2a) 'obliged entities in the non-

financial sector' means obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions and crypto-asset providers

Or. en

Amendment 330
Pedro Marques

Proposal for a regulation
Article 2 – paragraph 1 – point 3 a (new)

Text proposed by the Commission

Amendment

(3a) ‘financial supervisor’ means a supervisor in charge of credit and financial institutions and of crypto-asset service providers.

Or. en

Amendment 331
Gunnar Beck

Proposal for a regulation
Article 2 – paragraph 1 – point 4

Text proposed by the Commission

Amendment

(4) ‘non-financial supervisor’ means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions.

(4) ‘non-financial supervisor’ means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions **and members of independent legal professions (i) registered in a self-regulatory body and (ii) subject to professional secrecy rules justified by the guarantee of the rule of law.**

Or. en

Justification

The independence of lawyers is a cornerstone of the rule of law.

Amendment 332
Pedro Marques

Proposal for a regulation
Article 2 – paragraph 1 – point 4

Text proposed by the Commission

(4) ‘non-financial supervisor’ means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions.

Amendment

(4) ‘non-financial supervisor’ means a supervisor in charge of obliged entities listed in Article 3 of [AMLR], other than credit and financial institutions **and of crypto-asset service providers.**

Or. en

Amendment 333
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Margarida Marques, Paul Tang

Proposal for a regulation
Article 2 – paragraph 1 – point 5 – point a a (new)

Text proposed by the Commission

Amendment

(aa) a competent authority as defined in Article 3 (1) point (22) of Regulation [please insert reference to Regulation on Markets in Crypto-assets];

Or. en

Amendment 334
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini

Proposal for a regulation
Article 2 – paragraph 1 – point 5 – point a b (new)

Text proposed by the Commission

Amendment

(ab) a supervisory authority as defined in Article 13 (10) of Directive 2009/138/EC of the European Parliament and of the Council;

Amendment 335
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini

Proposal for a regulation
Article 2 – paragraph 1 – point 5 – point a c (new)

Text proposed by the Commission

Amendment

(ac) a competent authority as defined in Article 1 (4) point (26) of Directive 2014/65/EU of the European Parliament and of the Council;

Or. en

Amendment 336
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 2 – paragraph 1 – point 5 – point d a (new)

Text proposed by the Commission

Amendment

(da) a supervisory authority as defined in article 13 (10) of Directive EU 2009/138/EC.

Or. en

Amendment 337
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 2 – paragraph 1 – point 5 a (new)

Text proposed by the Commission

Amendment

(5a) 'AML Compliance Entity' means an entity or digital platform that fully complies with GDPR and contributes to

effective compliance with the objectives and obligations set out in this Regulation and in the legislative acts referred to in Article 1 paragraph 2.

Or. en

Amendment 338
Gunnar Beck

Proposal for a regulation
Article 2 – paragraph 1 – point 5 a (new)

Text proposed by the Commission

Amendment

(5a) ‘AML Compliance Entity’ means an entity or digital platform that fully complies with the GDPR and contributes to the effective compliance with the objectives and obligations set out in this regulation and in the legislative acts referred to in Article 1 (2).

Or. en

Justification

Fighting money laundering is not only a responsibility of public authorities and private obliged entities. It is a collective responsibility. Other private entities – such as Regulatory Technologies (RegTech) and information companies - also play a significant role in combating money laundering. They are “AML Compliance Entities”.

Amendment 339
Martin Schirdewan

Proposal for a regulation
Article 2 – paragraph 1 – point 5 a (new)

Text proposed by the Commission

Amendment

(5a) ‘criminal organisation’ means a criminal organisation as defined in Article 1, point (1), of Council Framework Decision 2008/841/JHA^{1a}.

*^{1a} Council Framework Decision
2008/841/JHA of 24 October 2008 on the
fight against organised crime (OJ L 300,
11.11.2008, p. 42).*

Or. en

Amendment 340
Martin Schirdewan

Proposal for a regulation
Article 2 – paragraph 1 – point 5 b (new)

Text proposed by the Commission

Amendment

*(5b) 'significant digital presence'
means the presence of an undertaking
established in a jurisdiction through the
provision of digital services by means of a
digital interface, independently of whether
the undertaking has a physical presence
in that jurisdiction, that meets at least one
of the following conditions:*

*(a) the total annual revenue obtained
from the provision of such digital services
to users located in that jurisdiction
exceeds EUR 7 000 000 in two
consecutive calendar years;*

*(b) the number of users of such digital
services located in that jurisdiction
exceeds 100 000 in two consecutive
calendar years;*

*(c) the number of commercial
contracts concluded by users located in
that jurisdiction for the provision of any
such digital service exceeds 3 000 in two
consecutive calendar years.*

Or. en

Amendment 341
Martin Schirdewan

Proposal for a regulation
Article 2 – paragraph 1 – point 5 c (new)

Text proposed by the Commission

Amendment

(5c) 'high net worth individual' means a natural person who holds at least EUR 2 million, or the equivalent in national currency, in liquid financial assets;

Or. en

Amendment 342
Martin Schirdewan

Proposal for a regulation
Article 2 – paragraph 1 – point 5 d (new)

Text proposed by the Commission

Amendment

(5d) 'large undertaking' is an undertaking as provided for in Article 3(4) of Directive 2013/34/EU of the European Parliament and of the Council.

Or. en

Amendment 343
Clare Daly

Proposal for a regulation
Article 3 – paragraph 2

Text proposed by the Commission

Amendment

2. In each Member State, the Authority shall enjoy the most extensive legal capacity accorded to legal persons under national law. ***It may, in particular, acquire or dispose of movable and immovable property and be a party to legal proceedings.***

2. In each Member State, the Authority shall enjoy the most extensive legal capacity accorded to legal persons under national law.

Or. en

Amendment 344
Caterina Chinnici

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

Text proposed by the Commission

Amendment

-1 *The choice of the location of the seat of the Authority shall ensure an equitable geographical distribution of institutions, bodies and agencies of the Union among Member States.*

Or. en

Amendment 345
Caterina Chinnici

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

Text proposed by the Commission

Amendment

-1a *The choice of the location of the seat of the Authority shall also take into consideration the quality of the national AML/CFT framework, experience of local authorities, availability of highly qualified staff training centre(s) for AML/CFT activities, adequate security, reputation and background.*

The choice of the location of the seat of the Authority shall also comply with the following conditions:

(a) *it shall not affect the Authority's execution of its tasks and powers, the organisation of its governance structure, the operation of its main organisation, or the main financing of its activities;*

(b) *it shall ensure that the Authority is able to recruit the high-qualified and specialised staff it requires to perform the tasks and exercise the powers provided by*

this Regulation;

(c) it shall ensure that it can be set up on site upon the entry into force of this Regulation;

(d) it shall ensure appropriate accessibility of the location, the existence of adequate education facilities for the children of staff members, appropriate access to the labour market, social security and medical care for both children and spouses;

(e) it shall ensure that the Authority can benefit from the location's IT services and infrastructures in order to maintain an effective management of the FIU.NET;

(f) it shall ensure that the Authority can rely on an adequate and conducive hosting capacity and infrastructures so as to offer a suitable venue for supranational and multi-lateral activities.

Or. en

Amendment 346
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 4 – paragraph 1

Text proposed by the Commission

The Authority shall *have its seat in [...]*

Amendment

The choice of the location of the seat of the Authority shall comply with the following conditions:

(a) it shall provide a high quality of the national AML/CFT framework;

(b) it shall benefit from the experience of national, regional and local authorities;

(c) it shall ensure an equitable geographical distribution of EU authorities amongst Member States;

(d) it shall not affect the Authority's execution of its tasks and powers, the organisation of its governance structure, the operation of its main organisation, or the main financing of its activities;

(e) it shall ensure that the Authority is able to recruit the high-qualified and specialised staff it requires to perform the tasks and exercise the powers provided by this Regulation;

(f) it shall make available high qualify staff training centre(s) for AML/CFT activities, adequate security, reputation and background;

(g) it shall ensure that it can be set up on site upon the entry into force of this Regulation;

(h) it shall ensure appropriate accessibility of the location, the existence of adequate education facilities for the children of staff members, appropriate access to the labour market, social security and medical care for both children and spouses.

Or. en

Amendment 347
Caterina Chinnici

Proposal for a regulation
Article 4 – paragraph 1

Text proposed by the Commission

The Authority shall have its seat in [...]

Amendment

The Authority shall **therefore** have its seat in [...]

Or. en

Amendment 348
Sven Simon, Markus Ferber, Ralf Seekatz, Andreas Schwab, Lena Düpont, Stefan Berger, Karolin Braunsberger-Reinhold, Monika Hohlmeier, Niclas Herbst, Axel Voss,

Markus Pieper, Sara Skytvedal, Jessica Polfj rd, Rainer Wieland, Daniel Caspary, Eva Maydell, Christine Schneider, Hildegard Bentele, David McAllister, Peter Jahr, Norbert Lins, Christian Ehler, Michael Gahler

Proposal for a regulation

Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

The choice of the location of the seat of the Authority shall comply with the following conditions:

- (a) it shall not affect the Authority’s execution of its tasks and powers, the organisation of its governance structure, the operation of its main organisation, or the main financing of its activities;***
- (b) it shall ensure that the Authority is able to recruit the high-qualified and specialised staff it requires to perform the tasks and exercise the powers provided by this Regulation;***
- (c) it shall ensure that it can be set up on site upon the entry into force of this Regulation;***
- (d) it shall ensure appropriate accessibility of the location, the existence of adequate education facilities for the children of staff members, appropriate access to the labour market, social security and medical care for both children and spouses;***
- (e) it shall enable close cooperation with EU institutions and agencies with relevant experience in the field of risk assessment and supervision;***
- (f) it shall ensure sustainability and digital connectivity with regard to infrastructure and working conditions.***

Or. en

Amendment 349
Engin Eroglu, Nicola Beer

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

Text proposed by the Commission

Amendment

The choice of the location of the seat of the Authority shall comply with the following conditions:

(a) it shall not affect the Authority's execution of its tasks and powers, the organisation of its governance structure, the operation of its main organisation, or the main financing of its activities;

(b) it shall ensure that the Authority is able to recruit the high-qualified and specialised staff it requires to perform the tasks and exercise the powers provided by this Regulation;

(c) it shall ensure that it can be set up on site upon the entry into force of this Regulation;

(d) it shall ensure appropriate accessibility of the location, the existence of adequate education facilities for the children of staff members, appropriate access to the labour market, social security and medical care for both children and spouses.

(e) it shall enable close cooperation with EU institutions or agencies with relevant experience in the field of direct and indirect supervision.

(f) it shall ensure sustainability and digital connectivity with regard to infrastructure and working conditions.

Or. en

Justification

Points a - d are already drafted by the rapporteurs.

e and f should further clarify the requirements for the location of the Authority.

Amendment 350
Annalisa Tardino, Marco Zanni

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

Text proposed by the Commission

Amendment

The choice of the location of the seat of the Authority shall comply with the following conditions:

(a) It shall be located in a Member State that has a long standing tradition in the fight against money laundering and organized crime and which has an advanced legislation and specialized law enforcement bodies to tackle financial crimes;

(b) It shall ensure that the Authority is able to recruit the high-qualified and specialised staff it requires to perform the tasks and exercise the powers provided by this Regulation;

(c) It shall ensure that it can be set up on site upon the entry into force of this Regulation;

(d) It shall not affect the Authority's execution of its tasks and powers, the organisation of its governance structure, the operation of its main organisation, or the main financing of its activities;

Or. en

Amendment 351
Elisabetta Gualmini, Giuseppe Ferrandino

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

Text proposed by the Commission

Amendment

The choice of the location of the seat of the Authority shall take into consideration the following essential factors:

(a) it shall be determined on the basis of proven quality, the good reputation and effectiveness of the national AML/CFT framework and activities;

(b) it shall ensure a balanced distribution and presence of Union authorities across the EU among all Member states;

(c) it shall ensure that the seat of the Authority is established in a city where no other EU agency or independent authority are already located.

Or. en

Amendment 352
Martin Schirdewan

Proposal for a regulation
Article 5 – paragraph 1 – point a

Text proposed by the Commission

(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF;

Amendment

(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF, ***with a special focus on the broader and more complex schemes of ML associated with criminal organisation;***

Or. en

Amendment 353
Othmar Karas, Lukas Mandl

Proposal for a regulation
Article 5 – paragraph 1 – point a

Text proposed by the Commission

(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to

Amendment

(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to

ML/TF;

ML/TF, *including cross-border transactions*;

Or. en

Justification

This amendment aims to emphasise the importance of a special focus on cross-border transactions with respect to AML/CTF.

Amendment 354

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques

Proposal for a regulation

Article 5 – paragraph 1 – point a

Text proposed by the Commission

(a) monitor developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF;

Amendment

(a) monitor **and respond to** developments across the internal market and assess threats, vulnerabilities and risks in relation to ML/TF;

Or. en

Amendment 355

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques

Proposal for a regulation

Article 5 – paragraph 1 – point b

Text proposed by the Commission

(b) monitor developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems;

Amendment

(b) monitor **and respond to** developments in third countries and assess threats, vulnerabilities and risks in relation to their AML/CFT systems;

Or. en

Amendment 356

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) contribute to the establishment of the list of high risk third countries as defined in [add reference to AML Regulation]

Or. en

Amendment 357

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 5 – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) collect information **from** its own supervisory activities and those of the supervisors and supervisory authorities on weaknesses identified in the application of AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;

(c) collect information **on a regular basis from financial obliged entities and crypto-asset service providers**, its own supervisory activities and those of the supervisors and supervisory authorities on weaknesses identified in the application of AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;

Or. en

Amendment 358

Isabel Benjumea Benjumea

Proposal for a regulation
Article 5 – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) collect information from its own supervisory activities and those of the supervisors and supervisory authorities on weaknesses identified in the application of

(c) collect information, **in accordance with Article 11(a)** from its own supervisory activities and those of the supervisors and supervisory authorities on

AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;

weaknesses identified in the application of AML/CFT rules by obliged entities, their risk exposure, the sanctions administered and the remedial actions applied;

Or. es

Amendment 359
Isabel Benjumea Benjumea

Proposal for a regulation
Article 5 – paragraph 1 – point d

Text proposed by the Commission

(d) establish a central AML/CFT database of information collected from supervisors and supervisory authorities and keep up to date;

Amendment

(d) establish a central AML/CFT database of information collected from ***obliged financial entities and virtual assets service providers by means of*** supervisors and supervisory authorities and keep up to date;

Or. es

Amendment 360
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 5 – paragraph 1 – point d

Text proposed by the Commission

(d) establish a central AML/CFT database of information collected from supervisors ***and*** supervisory authorities and keep up to date;

Amendment

(d) establish a central AML/CFT database of information collected from supervisors, supervisory authorities and ***obliged entities, and*** keep up to date;

Or. en

Amendment 361
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 1 – point d

Text proposed by the Commission

(d) establish a central AML/CFT database of information collected from supervisors and supervisory authorities and keep up to date;

Amendment

(d) establish a central AML/CFT database of information collected from supervisors and supervisory authorities and keep **it** up to date;

Or. en

Amendment 362
Ernest Urtasun, Gwendoline Delbos-Corfield, Paul Tang

Proposal for a regulation
Article 5 – paragraph 1 – point d a (new)

Text proposed by the Commission

Amendment

(da) establish a non-exhaustive public register of non-EU crypto-asset service providers that are not registered or licensed, based on information submitted by the competent authorities or third countries supervisors or on information in its possess and keep it up to date;

Or. en

Amendment 363
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Paul Tang, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 5 – paragraph 1 – point e a (new)

Text proposed by the Commission

Amendment

(ea) establish and maintain an interoperable interface to access the registers of certain movable and immovable assets defined by an implementing act as referred to in [please insert reference – 6th Anti-Money

Laundering Directive], providing a minimum set of information, in a predefined format, including beneficial ownership information available at least to competent authorities;

Or. en

Amendment 364
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 1 – point e a (new)

Text proposed by the Commission

Amendment

(ea) manage and maintain the European Asset Data (EAD) single access point as referred to in [insert reference proposal for 6th Anti-Money Laundering Directive], providing at least to competent authorities, a minimum set of information, in a predefined format, including beneficial ownership information available.

Or. en

Amendment 365
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation
Article 5 – paragraph 1 – point e a (new)

Text proposed by the Commission

Amendment

(ea) establish and maintain an interoperational interface to access to registers of certain movable and immovable assets providing information on a minimum set of information, in a predefined format, including beneficial ownership information available at least to competent authorities.

Amendment 366
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 1 – point f

Text proposed by the Commission

(f) monitor and support the implementation *of asset freezes* under the Union restrictive measures *across the internal market*;

Amendment

(f) monitor and support the implementation *across the internal market of the measures adopted* under the Union restrictive measures, *including asset freezes and transactions ban, and publish data sets on asset freezes and confiscations*

Or. en

Amendment 367
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 5 – paragraph 1 – point f

Text proposed by the Commission

(f) monitor and support the implementation of *asset freezes* under the Union restrictive measures across the internal market;

Amendment

(f) monitor and support the implementation of *targeted financial sanctions* under the Union restrictive measures across the internal market, *as well as publishing information on asset freezes and confiscations*;

Or. en

Amendment 368
Martin Schirdewan

Proposal for a regulation
Article 5 – paragraph 1 – point f

Text proposed by the Commission

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;

Amendment

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market ***and publish data sets on asset freezes and confiscations;***

Or. en

Amendment 369

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 5 – paragraph 1 – point f

Text proposed by the Commission

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;

Amendment

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market ***and publish data sets on asset freezes and confiscations;***

Or. en

Amendment 370

Clare Daly

Proposal for a regulation

Article 5 – paragraph 1 – point f

Text proposed by the Commission

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;

Amendment

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market ***and publish data on asset freezes and confiscations;***

Or. en

Amendment 371

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma

Proposal for a regulation

Article 5 – paragraph 1 – point f

Text proposed by the Commission

(f) monitor and support the implementation of asset freezes under the Union restrictive measures across the internal market;

Amendment

(f) monitor and support the implementation of asset freezes, ***seizures and confiscations*** under the Union restrictive measures across the internal market;

Or. en

Amendment 372

Othmar Karas, Lukas Mandl

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(ga) support, facilitate and strengthen cooperation and exchange of information between FIUs, various national supervisory and law enforcement authorities and obliged entities, who are collaborating in the form of a PPP.

Or. en

Justification

This amendment aims to include PPPs into the scope of tasks in order to also strengthen what is highlighted in recital 60.

Amendment 373

Martin Schirdewan

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(ha) establish a central contact point and secure channels to receive reports on suspicious transactions concerning politically exposed persons in accordance with Article 6a.

Or. en

Amendment 374

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 5 – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) ensure group-wide compliance with the requirements applicable to the selected obliged entities pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions;

(a) ensure group-wide compliance with the requirements applicable to the selected obliged entities pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions, ***including targeted financial sanctions***;

Or. en

Amendment 375

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 5 – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) ensure group-wide compliance with the requirements applicable to the selected obliged entities pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions;

(a) ensure group-wide compliance with the requirements applicable to the selected obliged entities pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations on financial institutions ***and non-financial entities***;

Amendment 376
Martin Schirdewan

Proposal for a regulation
Article 5 – paragraph 2 – point a a (new)

Text proposed by the Commission

Amendment

(aa) ensure the proportionate application of customer due diligence in accordance with Articles 15 and 16 of [please insert reference – proposal for a Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing – COM/2021/420 final], in accordance with the level of services offered under Directive 2014/92/EU, in particular with Articles 15 and 16(2).

Or. en

Amendment 377
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 2 – point a a (new)

Text proposed by the Commission

Amendment

(aa) set-up colleges of supervisors for selected obliged entities, to ensure a sufficient level of coordination with supervisory authorities of Member States in which the selected obliged entity operates;

Or. en

Amendment 378
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite

Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 5 – paragraph 2 – point b

Text proposed by the Commission

(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, and on the basis of those supervisory reviews impose specific requirements, supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22;

Amendment

(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, ***as well as to effectively implement targeted financial sanctions***, and on the basis of those supervisory reviews impose specific requirements, supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22;

Or. en

Amendment 379

Gunnar Beck

Proposal for a regulation

Article 5 – paragraph 2 – point b

Text proposed by the Commission

(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, and on the basis of those supervisory reviews impose specific requirements, supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22;

Amendment

(b) carry out supervisory reviews and assessments on individual entity and group-wide level in order to determine whether the arrangements, strategies, processes and mechanisms put in place by the selected obliged entities are adequate to mitigate their risks related to money laundering and terrorist financing, and on the basis of those supervisory reviews ***and accounting for their characteristics and the nature of the business***, impose specific requirements, supervisory measures and administrative pecuniary sanctions pursuant to Articles 20, 21 and 22;

Justification

Requirements, measures and respective sanctions are of key importance to ensure the smooth operation of the single EU AML rulebook and minimise illicit activity. Nevertheless, it is crucial that the Authority adopts a risk-based approach and takes into account the specific nature of the businesses of the select obliged entities to exercise a fair and proportionate approach while still safeguarding the AML/CFT framework.

Amendment 380
Isabel Benjumea Benjumea

Proposal for a regulation
Article 5 – paragraph 2 – point d

Text proposed by the Commission

(d) develop and maintain up to date a system to assess the risks and vulnerabilities of the selected obliged entities to inform the supervisory activities of the Authority and supervisory authorities, including through the collection of data from these entities.

Amendment

(d) develop and maintain up to date a system to assess the risks and vulnerabilities of the selected obliged entities to inform the supervisory activities of the Authority and supervisory authorities, including through the collection of data from these entities. ***This collection of data should be included in the regular reporting of information within the framework of Article 11(a).***

Or. es

Amendment 381
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – introductory part

Text proposed by the Commission

3. The Authority shall perform the following tasks with respect to financial supervisors:

Amendment

3. The Authority shall perform the following tasks with respect to financial ***and non-financial*** supervisors:

Or. en

Amendment 382
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point a

Text proposed by the Commission

(a) maintain an up-to-date list of financial supervisors within the Union;

Amendment

(a) maintain an up-to-date list of financial **and non-financial** supervisors within the Union;

Or. en

Amendment 383
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point b

Text proposed by the Commission

(b) carry out periodic reviews to ensure that all financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;

Amendment

(b) carry out periodic reviews to ensure that all financial **and non-financial** supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;

Or. en

Amendment 384
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 3 – point b

Text proposed by the Commission

(b) carry out periodic reviews to ensure that all financial supervisors **have adequate resources and powers necessary for the performance of** their tasks in the area of AML/CFT;

Amendment

(b) carry out periodic reviews to ensure that all financial supervisors **perform** their tasks in the area of AML/CFT **adequately**;

Amendment 385
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 3 – point b a (new)

Text proposed by the Commission

Amendment

(ba) request financial supervisors to investigate possible breaches of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches;

Or. en

Amendment 386
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point c

Text proposed by the Commission

Amendment

(c) perform assessments of the strategies, capacities and resources of financial supervisors in the area of AML/CFT and make the results of such assessments available to all financial supervisors;

(c) perform assessments of the strategies, capacities and resources of financial supervisors in the area of AML/CFT and make the results of such assessments available to all financial ***and non-financial*** supervisors;

Or. en

Amendment 387
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point d

Text proposed by the Commission

Amendment

(d) facilitate the functioning of the colleges of financial supervisors in the area of AML/CFT;

(d) facilitate the functioning of the colleges of financial **and non-financial** supervisors in the area of AML/CFT;

Or. en

Amendment 388

Isabel Benjumea Benjumea

Proposal for a regulation

Article 5 – paragraph 3 – point e

Text proposed by the Commission

Amendment

(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;

(e) contribute to the convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT, **including the development and implementation, for obliged financial entities and virtual asset service providers, of a common AML/CFT reporting methodology that incorporates common regulatory templates;**

Or. es

Amendment 389

Frances Fitzgerald

Proposal for a regulation

Article 5 – paragraph 3 – point e

Text proposed by the Commission

Amendment

(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;

(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT **in collaboration with the National Competent Authorities;**

Or. en

Amendment 390
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point f

Text proposed by the Commission

(f) coordinate staff and information exchanges among financial supervisors in the Union;

Amendment

(f) coordinate staff and information exchanges among financial **and non-financial** supervisors in the Union;

Or. en

Amendment 391
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation
Article 5 – paragraph 3 – point g

Text proposed by the Commission

(g) provide assistance to financial supervisors, following their specific requests, **including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.**

Amendment

(g) provide assistance to financial supervisors, following their specific requests;

Or. en

Amendment 392
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point g

Text proposed by the Commission

(g) provide assistance to financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.

Amendment

(g) provide assistance to financial **and non-financial** supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be taken in relation to an obliged entity.

Or. en

Amendment 393
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 5 – paragraph 3 – point g

Text proposed by the Commission

(g) provide assistance to financial supervisors, following their specific requests, including the requests *to settle any disagreements on the measures to be taken in relation to an obliged entity.*

Amendment

(g) provide assistance to financial supervisors, following their specific requests, including the requests *for mediation in case of any disagreement between financial supervisors*

Or. en

Amendment 394
Luis Garicano

Proposal for a regulation
Article 5 – paragraph 3 – point g a (new)

Text proposed by the Commission

(ga) ensure financial and non-financial supervisors investigate possible breaches of requirements applicable to obliged entities and impose sanctions or remedial actions in respect of such breaches.

Amendment

Or. en

Amendment 395
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Jonás Fernández

Proposal for a regulation
Article 5 – paragraph 3 – point g a (new)

Text proposed by the Commission

(ga) settle disagreements on cross border situations on the measures to be

Amendment

taken by supervisory authorities in relation to an obliged entity;

Or. en

Amendment 396

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Paul Tang

Proposal for a regulation

Article 5 – paragraph 3 – point g b (new)

Text proposed by the Commission

Amendment

(gb) identify instances where the absence of effective and efficient supervisory practices and activities derives from inadequate or lack of transposition of EU law into national legislation, and duly report those situations to the Commission;

Or. en

Amendment 397

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques, Paul Tang

Proposal for a regulation

Article 5 – paragraph 3 – point g c (new)

Text proposed by the Commission

Amendment

(gc) establish and maintain an updated public register on shell banks and non-compliant crypto-asset service providers;

Or. en

Amendment 398

Pedro Marques, Paul Tang

Proposal for a regulation

Article 5 – paragraph 3 – point g d (new)

Text proposed by the Commission

Amendment

(gd) establish and maintain an updated public register of credit and financial institutions under enhanced supervision.

Or. en

Amendment 399

Luis Garicano

Proposal for a regulation

Article 5 – paragraph 4

Text proposed by the Commission

Amendment

4. The Authority shall perform the following tasks with respect to non-financial supervisors:

deleted

(a) maintain an up-to-date list of non-financial supervisors within the Union;

(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT;

(c) request non-financial supervisors to investigate possible breaches of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches;

(d) carry out periodic reviews to ensure that all non-financial supervisors have adequate resources and powers necessary for the performance of their tasks in the area of AML/CFT;

(e) contribute to convergence of supervisory practices and promotion of high supervisory standards in the area of AML/CFT;

(f) provide assistance to non-financial supervisors, following their specific requests, including the requests to settle any disagreements on the measures to be

taken in relation to an obliged entity.

Where supervision of specific sectors is delegated at national level to self-regulatory bodies ('SRBs'), the Authority shall exercise the tasks set out in the first subparagraph in relation to supervisory authorities overseeing the activity of SRBs.

Or. en

Amendment 400

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 5 – paragraph 4 – point b

Text proposed by the Commission

(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT;

Amendment

(b) coordinate peer reviews of supervisory standards and practices in the area of AML/CFT, ***and draft their respective reports;***

Or. en

Amendment 401

Othmar Karas, Lukas Mandl

Proposal for a regulation

Article 5 – paragraph 4 – point c

Text proposed by the Commission

(c) request non-financial supervisors to investigate possible breaches of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches;

Amendment

(c) request non-financial supervisors to investigate possible breaches of requirements applicable to obliged entities and to consider imposing sanctions or remedial actions in respect of such breaches. ***The consideration of imposing sanctions or remedial actions shall not apply to SRBs supervising obliged entities who exercise an independent legal profession or are public office holders***

who are appointed by the government to exercise judicial functions.

Or. en

Justification

In a number of Member States SRBs supervising obliged entities, who exercise an independent legal profession or are public office holders who are appointed by the government to exercise judicial functions, are jointly supervised by independent courts and professional chambers in the form of a judicial disciplinary system. Therefore, in order to mitigate potential conflicts related to the principle of separation of powers and the rule of law, a certain sensitivity to powers and oversight is provided with this amendment.

Amendment 402

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 5 – paragraph 4 – point d

Text proposed by the Commission

(d) carry out periodic reviews to ensure that all non-financial supervisors ***have adequate resources and powers necessary for the performance of*** their tasks in the area of AML/CFT;

Amendment

(d) carry out periodic reviews to ensure that all non-financial supervisors ***perform all*** their tasks in the area of AML/CFT ***adequately***;

Or. en

Amendment 403

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 5 – paragraph 4 – point d a (new)

Text proposed by the Commission

(da) perform assessments of the strategies, capacities and resources of non-financial supervisors in the area of AML/CFT and make the results of such assessments available to all relevant non-financial supervisors;

Amendment 404

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eero Heinäluoma, Jonás Fernández

Proposal for a regulation

Article 5 – paragraph 4 – point d a (new)

Text proposed by the Commission

Amendment

(da) facilitate the functioning of colleges of supervisors of the non-financial sector in the area of AML/CFT, including the use of its common instruments to provide guidance;

Or. en

Amendment 405

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Paul Tang

Proposal for a regulation

Article 5 – paragraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) identify instances where the absence of effective and efficient supervisory practices and activities in the non-financial sector derives from inadequate or lack of transposition of EU law into national legislation, and duly report those instances to the Commission;

Or. en

Amendment 406

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 5 – paragraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) coordinate staff and information exchanges among non-financial supervisors in the Union.

Or. en

Amendment 407

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 5 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The Authority shall perform the following tasks with respect to obliged entities and competent authorities in charge of the preparation, adoption, supervision and enforcement relating to targeted financial sanctions:

(a) collect intelligence and information to be transmitted to the High Representative and the European Commission in view of preparing the imposition of targeted financial sanctions at Union level;

(b) ensure outreach and communicate to obliged entities the information provided on the EU measures on targeted financial sanctions, including by managing a consolidated list of persons, groups and entities subject to EU financial sanctions;

(c) carry out direct or indirect supervision of obliged entities with regard to compliance with targeted financial sanctions related requirements pursuant to legislative acts referred to in Article 1(2), and any other legally binding Union acts that impose AML/CFT-related obligations or targeted financial sanctions related obligations on obliged entities;

- (d) act as a central contact point for Member States' competent authorities on the enforcement of targeted financial sanctions, notably for sharing information on designated persons, assets held by designated persons and legal entities controlled by designated persons;*
- (e) receive information from whistle-blowers with regard to non-implementation or circumvention of targeted financial sanctions;*
- (f) provide guidelines and assistance in the application of targeted financial sanctions related obligations;*
- (g) collect statistics on assets frozen by competent authorities relating to persons subject to targeted financial sanctions.*

Or. en

Amendment 408
Caterina Chinnici, Paul Tang

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

Text proposed by the Commission

Amendment

- (-a) maintain an up-to-date list of FIUs within the Union;*

Or. en

Amendment 409
Caterina Chinnici, Paul Tang

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

Text proposed by the Commission

Amendment

- (-aa) monitor changes in FIUs' legal status and framework, tasks, powers, organization, focusing on resources and*

powers for the performance of their tasks;

Or. en

Amendment 410
Frances Fitzgerald

Proposal for a regulation
Article 5 – paragraph 5 – point a

Text proposed by the Commission

(a) support and coordinate the work of FIUs and contribute to improved cooperation between FIUs;

Amendment

(a) support and coordinate the work of FIUs and contribute to improved cooperation between FIUs *in collaboration with the National Competent Authorities*;

Or. en

Amendment 411
Caterina Chinnici

Proposal for a regulation
Article 5 – paragraph 5 – point c

Text proposed by the Commission

(c) develop appropriate methods and procedures for the conduct of such joint analyses *of cross-border cases*;

Amendment

(c) develop appropriate methods and procedures for the conduct of such joint analyses;

Or. en

Amendment 412
Ernest Urtasun, Gwendoline Delbos-Corfield

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

Text proposed by the Commission

Amendment

(ca) Issue guidelines and recommendations in case of identified

vulnerabilities or deficiencies that are not sufficiently addressed

Or. en

Amendment 413

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 5 – paragraph 5 – point d a (new)

Text proposed by the Commission

Amendment

(da) provide assistance to FIUs, following their specific requests, including the requests for mediation in case of disagreement;

Or. en

Amendment 414

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 5 – paragraph 5 – point e

Text proposed by the Commission

Amendment

(e) develop and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including by hosting FIU.net;

(e) develop and make available to FIUs IT and artificial intelligence services and tools for secure information sharing, including by hosting FIU.net *pursuant article 37 of this Regulation* ;

Or. en

Amendment 415

Caterina Chinnici

Proposal for a regulation

Article 5 – paragraph 5 – point h

Text proposed by the Commission

Amendment

(h) support ***the interaction of FIUs with*** obliged entities by providing specialised training to obliged entities, including improving their awareness and procedures to detect suspicious activities and financial operations and their reporting to the FIUs;

(h) support ***effective compliance by*** obliged entities ***and interaction with FIUs*** by providing specialised training to obliged entities, including improving their awareness and procedures to detect suspicious activities and financial operations and their reporting to the FIUs;

Or. en

Amendment 416

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 5 – paragraph 5 – point i a (new)

Text proposed by the Commission

Amendment

(ia) organise visits to the FIUs, on a case-by-case basis, to monitor the capacity and compliance with the AML/CFT requirements and assess the different needs to be recommended for the Member States to address in order to improve the fight against anti-money laundering and financing of terrorism.

Or. en

Amendment 417

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 5 – paragraph 5 – point i a (new)

Text proposed by the Commission

Amendment

(ia) coordinate peer reviews of the fulfilment by FIUs of the requirements laid down in Chapter III of Directive [please insert reference – proposal for 6th

Amendment 418

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Paul Tang

Proposal for a regulation

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

Text proposed by the Commission

Amendment

(ib) identify instances where effective and efficient cooperation between FIUs is hampered by inadequate or lack of transposition of EU law into national legislation, and duly report those instances to the Commission;

Amendment 419

Clare Daly

Proposal for a regulation

Article 5 – paragraph 6

Text proposed by the Commission

Amendment

6. For the purpose of carrying out the tasks conferred on it by this Regulation, the Authority shall apply all relevant Union law, and where this Union law is composed of Directives, the national legislation transposing those Directives. Where the relevant Union law is composed of Regulations and where currently those Regulations explicitly grant options for Member States, the Authority shall apply also the national legislation exercising those options.

deleted

Amendment 420
Isabel Benjumea Benjumea

Proposal for a regulation
Article 6 – paragraph 2 – point a

Text proposed by the Commission

(a) to require the submission of any information or document, including written or oral explanations, necessary for the performance of its functions, including statistical information and information concerning internal processes or arrangements of national authorities;

Amendment

(a) to require the submission of any information or document, including written or oral explanations, necessary for the performance of its functions, including statistical information, ***common regulatory templates sent by obliged financial entities and supervised virtual asset service providers***, and information concerning internal processes or arrangements of national authorities;

Or. es

Amendment 421
Clare Daly

Proposal for a regulation
Article 6 – paragraph 2 – point a

Text proposed by the Commission

(a) to require the submission of ***any*** information or ***document***, including written or oral explanations, necessary for the performance of its functions, including statistical information and information concerning internal processes or arrangements of national authorities;

Amendment

(a) to require the submission of information or ***documents***, including written or oral explanations, necessary for the performance of its functions, including statistical information and information concerning internal processes or arrangements of national authorities;

Or. en

Amendment 422
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 6 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) to issue guidelines and recommendations;

(b) to issue guidelines and recommendations, ***as provided in Article 43***;

Or. en

Amendment 423

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 6 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) to issue ***requests to act and*** instructions on measures that should be taken towards non-selected obliged entities pursuant to Section 4 of Chapter II.

(c) to issue instructions on measures that should be taken towards non-selected obliged entities pursuant to Section 4 of Chapter II.

Or. en

Amendment 424

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Jonás Fernández

Proposal for a regulation

Article 6 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) to settle, with a binding effect, disagreements between supervisory authorities in cross-border situations, including within AML colleges of supervisors.

Or. en

Amendment 425

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 6 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) to carry out mediation upon a request from the supervisors and supervisory authorities or on its own initiative;

Or. en

Amendment 426
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 6 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) to exercise tasks and powers in exceptional circumstances pursuant Article 30

Or. en

Amendment 427
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 6 – paragraph 2 – point c b (new)

Text proposed by the Commission

Amendment

(cb) to settle a disagreement between supervisors and supervisory authorities with binding effect in cross border situations, and to take supervisory decision directly applicable to obliged entities concerned in accordance with Article 30a.

Or. en

Amendment 428

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 6 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. With respect to competent authorities in charge of preparation, adoption, supervision and enforcement relating to targeted financial sanctions, the Authority shall have the following powers:

(a) to receive data and analyses from competent authorities, third countries, international organisations and other reliable sources in view of preparing new targeted financial sanctions;

(b) to collect information and statistics in relation to the tasks and activities of the competent authorities in charge of supervision and enforcement of targeted financial sanctions;

(c) to receive information on possible violations, circumvention and evasion of targeted financial sanctions;

(d) to issue guidelines and recommendations.

Or. en

Amendment 429

Andželika Anna Mozdżanowska, Joachim Stanisław Brudziński

Proposal for a regulation

Article 6 – paragraph 3 – point a

Text proposed by the Commission

Amendment

(a) to request data and analyses from FIUs that are relevant to the assessment of

(a) to submit requests to FIUs to make available data and analyses that are

threats, vulnerabilities and risks facing the internal market in relation to money laundering and terrorist financing;

relevant to the assessment of threats, vulnerabilities and risks facing the internal market in relation to money laundering and terrorist financing;

Or. pl

Amendment 430

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 6 – paragraph 3 – point c

Text proposed by the Commission

(c) to obtain and process information and data required for ***the coordination of*** joint analyses as specified in Article 33;

Amendment

(c) to obtain and process information and data required for ***initiating and coordinating*** joint analyses as specified in Article 33;

Or. en

Amendment 431

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 6 – paragraph 3 – point d

Text proposed by the Commission

(d) to issue guidelines and recommendations.

Amendment

(d) to issue guidelines and recommendations, ***as provided in Article 43.***

Or. en

Amendment 432

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 6 – paragraph 4 – introductory part

Text proposed by the Commission

Amendment

4. For the purposes of carrying out the tasks set out in Article 5(I), the Authority shall have the following powers:

4. For the purposes of carrying out the tasks set out in Article 5, the Authority shall have the following powers:

Or. en

Amendment 433

Ramona Strugariu, Gwendoline Delbos-Corfield, Ernest Urtasun, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 6 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. When exercising the powers provided for in paragraph 4, and in accordance with Article 24 of Council Regulation(EU) 2017/1939, the Authority shall without undue delay inform the EPPO of any criminal conduct in respect of which it could exercise its competence in accordance with Article 22 and Article 25(2) and (3) of that Regulation. Pursuant to Article 8 of Regulation 883/2013 , the Authority shall transmit to OLAF without delay any information relating to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union. Following-up on the initial information, on its own initiative or upon request and in accordance with the respective legal framework, the Authority shall provide the EPPO, or the competent national judicial or law enforcement authority, with any other connected information.

Or. en

Amendment 434

Ernest Urtasun, Gwendoline Delbos-Corfield, Paul Tang

Proposal for a regulation
Article 6 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The Authority may temporarily prohibit or restrict the provision of certain banking, investment or crypto-asset services or activities that may pose a threat to the Union’s financial system, or, if so required, in the case of an emergency situation in accordance with, and under the conditions laid down in, Article 30.

The Authority shall review the decision referred to in the first subparagraph at appropriate intervals and at least every six months.

Based on proper analysis which aims to assess the impact on the customer or consumer, the Authority may decide to lift the prohibition or restriction.

Or. en

Amendment 435

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 6 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. The Authority shall consult with the EPPO, or the competent national judicial or law enforcement authority, where it conducts investigations under Article 17 and before taking supervisory measures under Article 20 and imposing pecuniary sanctions or penalty payments under Article 21 and 22 where the EPPO is conducting an investigation into the same facts. The modalities shall be laid down in the working agreement with the EPPO under Article 80(2).

Amendment 436

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 6 – paragraph 4 c (new)

Text proposed by the Commission

Amendment

4c. In duly justified cases where necessary to preserve the confidentiality of an ongoing or future criminal investigation, the Authority shall take into account any grounds raised by the EPPO, or the competent national judicial or law enforcement authority, against the opening or the continuation of an investigation, supervisory measures, the imposition of pecuniary sanctions or penalty payments by the Authority, or to the performance of certain acts pertaining to them.

Amendment 437

Martin Schirdewan

Proposal for a regulation

Article 6 a (new)

Text proposed by the Commission

Amendment

Article 6a

Receipt of reports on suspicious transactions concerning politically exposed persons

1. The Authority shall establish secure and efficient channels to directly receive reports on suspicious transactions concerning politically exposed persons (PEP) where employees

or directors of the reporting obliged entities deem it necessary to report to the Authority instead of the national FIU in order to ensure protection against hostile or legal action at national level or to ensure effective follow-up in respect of the information provided. Such channels shall ensure that the identity of persons providing the information is known only to the Authority.

2. The Authority shall assess the significance of a report received in accordance with paragraph 1 in a timely and risk-based manner. If the report is deemed to be significant, the Authority shall disseminate it to the respective national FIU, and monitor the FIU's follow-up in respect of the report, or request a joint analysis in accordance with Article 33(1a) in order to ensure an objective analysis of the case, independently of political developments in the Member State concerned.

3. The Authority shall share information on the identity of the person reporting the information to a FIU only in cases where that person consents. Otherwise, the Authority shall act as an intermediary between the person reporting information and national FIUs.

Or. en

Amendment 438

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article -7 (new)

Text proposed by the Commission

Amendment

Article -7

The European system of AML/CFT supervision

The Authority and national AML/CFT supervisory authorities shall constitute the European system of AML/CFT supervision.

Or. en

Amendment 439

Lídia Pereira

Proposal for a regulation

Article 7 – paragraph 2

Text proposed by the Commission

2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information.

Amendment

2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange ***relevant*** information ***leading to the prevention of money laundering and financing of terrorism in accordance with this Regulation and applicable Union law.***

Or. en

Amendment 440

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 7 – paragraph 2

Text proposed by the Commission

2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information.

Amendment

2. The Authority and supervisory authorities shall be subject to a duty of cooperation in good faith, and to an obligation to exchange information, ***including regarding internal policies, controls and procedures related to politically exposed persons and suspicious transactions reports .***

Or. en

Amendment 441
Clare Daly

Proposal for a regulation
Article 7 – paragraph 2

Text proposed by the Commission

2. The Authority *and* supervisory authorities *shall be subject to a duty of cooperation in good faith, and to an obligation to* exchange information.

Amendment

2. The Authority *shall cooperate with national* supervisory authorities *and* exchange information *necessary for the purposes of preventing money laundering and the financing of terrorism.*

Or. en

Amendment 442
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation
Article 7 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Where the Authority provides instructions or requests to supervisors under this Regulation on matters governed by national legislation transposing Union law referred to in Article 1 (2), supervisors shall assist the Authority in taking into account the specificities of their respective national legal framework.

Or. en

Amendment 443
Clare Daly

Proposal for a regulation
Article 8 – paragraph 1

Text proposed by the Commission

1. The Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures **and instruments** as appropriate, including in particular draft regulatory and implementing technical standards, **on the basis of the empowerments laid down in the acts referred to in Article 1(2).**

Amendment

1. The Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures as appropriate, including in particular draft regulatory and implementing technical standards.

Or. en

Amendment 444

Isabel Benjumea Benjumea

Proposal for a regulation

Article 8 – paragraph 1

Text proposed by the Commission

1. The Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).

Amendment

1. ***In cooperation with national supervisory authorities***, the Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).

Or. es

Amendment 445

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation
Article 8 – paragraph 1

Text proposed by the Commission

1. The Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations **and other measures and instruments as appropriate, including in particular** draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).

Amendment

1. The Authority shall develop and maintain an up-to-date and harmonised AML supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations, **opinions**, draft regulatory and implementing technical standards, **and other measures and instruments as appropriate**, on the basis of the empowerments laid down in the acts referred to in Article 1(2).

Or. en

Amendment 446
Lídia Pereira

Proposal for a regulation
Article 8 – paragraph 1

Text proposed by the Commission

1. The Authority shall develop and maintain an up-to-date and harmonised **AML** supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).

Amendment

1. The Authority shall develop and maintain an up-to-date and harmonised **AML/CFT** supervisory methodology detailing the risk-based approach to supervision of obliged entities in the Union. The methodology shall comprise guidelines, recommendations and other measures and instruments as appropriate, including in particular draft regulatory and implementing technical standards, on the basis of the empowerments laid down in the acts referred to in Article 1(2).

Or. en

Amendment 447
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques

Proposal for a regulation
Article 8 – paragraph 2 – introductory part

Text proposed by the Commission

2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based on the sectors in which they operate. The supervisory methodology shall contain at least the following elements:

Amendment

2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based on the ***nature of the money laundering and terrorist financing risks they are exposed to*** and the sectors in which they operate. The supervisory methodology shall contain at least the following elements:

Or. en

Amendment 448
Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation
Article 8 – paragraph 2 – introductory part

Text proposed by the Commission

2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based on the sectors in which they operate. The supervisory methodology shall contain at least the following elements:

Amendment

2. When developing the supervisory methodology the Authority shall make a distinction between obliged entities based on the sectors in which they operate ***and the specific money-laundering risks they face***. The supervisory methodology shall ***be risk-based and*** contain at least the following elements:

Or. en

Amendment 449
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques

Proposal for a regulation
Article 8 – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) approaches to supervisory review of money laundering risk self-assessments of obliged entities;

(b) approaches to supervisory review of money laundering **and terrorist financing** risk self-assessments of obliged entities;

Or. en

Amendment 450
Lídia Pereira

Proposal for a regulation
Article 8 – paragraph 2 – point b

Text proposed by the Commission

(b) approaches to supervisory review of money laundering risk self-assessments of obliged entities;

Amendment

(b) approaches to supervisory review of money laundering **and terrorism financing** risk self-assessments of obliged entities;

Or. en

Amendment 451
Martin Schirdewan

Proposal for a regulation
Article 8 – paragraph 2 – point c

Text proposed by the Commission

(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies;

Amendment

(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies **and their application in accordance with Articles 15 and Article 16(2) of Directive 2014/92/EU**;

Or. en

Amendment 452
Isabel Benjumea Benjumea

Proposal for a regulation
Article 8 – paragraph 2 – point c

Text proposed by the Commission

(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies;

Amendment

(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies ***and procedures***;

Or. es

Amendment 453
Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation
Article 8 – paragraph 2 – point c

Text proposed by the Commission

(c) approaches to supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies;

Amendment

(c) approaches to ***a risk-based*** supervisory review of obliged entities' internal policies and procedures of obliged entities, including customer due diligence policies;

Or. en

Amendment 454
Isabel Benjumea Benjumea

Proposal for a regulation
Article 8 – paragraph 2 – point d a (new)

Text proposed by the Commission

Amendment

(da) the use and type of information contained in the common regulatory templates for obliged financial entities and virtual asset service providers. Those common regulatory templates should be based on objective and comparable AML data focused on key indicators of activity for AML/CFT purposes, due diligence,

internal controls, and reporting obligations.

Or. es

Amendment 455

Gunnar Beck

Proposal for a regulation

Article 8 – paragraph 2 – point d a (new)

Text proposed by the Commission

Amendment

(da) the use and type of information contained in the common regulatory templates for financial obliged entities. The templates should be based on objective and comparable AML data focused on key indicators of activity for AML/CFT purposes, due diligence, internal AML controls, and reporting obligations.

Or. en

Justification

The approach of separating crypto-asset service providers from the umbrella term ‘financial obliged entities’ would negatively impact the perception of the crypto-asset community as being susceptible and carrying higher AML risk than others. Some products may be more susceptible to AML risks, but others have put AML risk management at their core, and the underlying Blockchain technology allows them to have improved transparency of asset ownership. The criteria established for the selection of obliged entities subject to direct supervision by the Authority must acknowledge the diversity within the crypto asset sector (for centralised and decentralised products and services alike) and reflect this in the technical standards for AML risk assessment.

Amendment 456

Clare Daly

Proposal for a regulation

Article 8 – paragraph 3

Text proposed by the Commission

Amendment

3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market.

3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance ***as well as on consultation with a range of national law enforcement authorities, FIUs and independent civil society organisations.*** The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market ***and feedback from national supervisors.***

Or. en

Amendment 457
Martin Schirdewan

Proposal for a regulation
Article 8 – paragraph 3

Text proposed by the Commission

3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market.

Amendment

3. The methodology shall reflect high supervisory standards at Union level and shall build on relevant international standards and guidance. The Authority shall periodically review and update its supervisory methodology, taking into account the evolution of risks affecting the internal market ***and prioritising, with respect to ML risks, the risks arising from broader and more complex schemes of ML associated with criminal organisation.***

Or. en

Amendment 458
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 9 – paragraph 3

Text proposed by the Commission

Amendment

3. Where the scope and Union-wide relevance of thematic reviews justify coordination at Union level, they shall be carried out jointly by the relevant supervisory authorities and shall be coordinated by the Authority. The General Board in supervisory composition shall draw up a list of joint thematic reviews. The General Board in supervisory composition shall draw up a report relating to the conduct, subject-matter and outcome of each joint thematic review. The Authority shall publish that report on its website.

3. Where the scope and Union-wide relevance of thematic reviews justify coordination at Union level, they shall be carried out jointly by the relevant supervisory authorities and shall be coordinated **by the Authority. The Executive Board may propose joint thematic review, based on the internal risks and vulnerabilities analysis run** by the Authority. The General Board in supervisory composition shall draw up a list of joint thematic reviews. The General Board in supervisory composition shall draw up a report relating to the conduct, subject-matter and outcome of each joint thematic review. The Authority shall publish that report on its website.

Or. en

Amendment 459

Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation

Article 10 – paragraph 2 – point c

Text proposed by the Commission

(c) exchanges of supervisory practices between supervisory authorities, when one authority has developed expertise in a specific area of AML/CFT supervisory practices.

Amendment

(c) exchanges of supervisory **best** practices between supervisory authorities, when one authority has developed expertise in a specific area of AML/CFT supervisory practices.

Or. en

Amendment 460

Lídia Pereira

Proposal for a regulation

Article 10 – paragraph 3

Text proposed by the Commission

3. Each supervisory authority may

Amendment

3. Each supervisory authority may

submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall ensure **that** access to any information and data necessary for the provision of assistance **may be granted**. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual assistance.

submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall ensure access to any information and data necessary for the provision of assistance **if consistent with this Regulation and the Union Law**. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual assistance.

Or. en

Amendment 461

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 10 – paragraph 3

Text proposed by the Commission

3. Each supervisory authority may submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall **ensure that access to any** information and data necessary for the provision of assistance **may be granted**. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual

Amendment

3. Each supervisory authority may submit a request for mutual assistance related to its supervisory tasks to the Authority, specifying the type of assistance that can be provided by the staff of the Authority, the staff of one or more supervisory authorities, or a combination thereof. If the request concerns activities that relate to the supervision of specific obliged entities, the requesting supervisory authority shall **provide to the Authority all** information and data necessary for the provision of assistance. The Authority shall keep and regularly update the information on specific areas of expertise and on the capacities of supervisory authorities to provide mutual assistance.

assistance.

Or. en

Amendment 462

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini

Proposal for a regulation

Article 10 – paragraph 5

Text proposed by the Commission

5. The Authority shall make every effort to provide the requested assistance, including by mobilising own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.

Amendment

5. ***If the request is deemed appropriate***, the Authority shall make every effort to provide the requested assistance, including by mobilising own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.

Or. en

Amendment 463

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 10 – paragraph 5

Text proposed by the Commission

5. The Authority shall make every effort to provide the requested assistance, including by mobilising own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.

Amendment

5. The Authority shall make every effort to provide the requested assistance, including by mobilising ***its*** own human resources as well as by ensuring mobilisation of resources at supervisory authorities on a voluntary basis.

Or. en

Amendment 464

Caterina Chinnici, Paul Tang

Proposal for a regulation

Article 11 – paragraph 1

Text proposed by the Commission

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority may share the results of its analysis on its own initiative with supervisory authorities for the purposes of facilitating their supervisory activities.

Amendment

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority may share the results of its analysis on its own initiative with supervisory authorities for the purposes of facilitating their supervisory activities.

The data collected pursuant to paragraph 2 shall be treated in compliance with Regulation (EU) 2016/679 of the European Parliament and of the Council and Regulation (EU) 2018/1725 of the European Parliament and of the Council.

Or. en

Amendment 465

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 11 – paragraph 1

Text proposed by the Commission

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority *may* share the results of its analysis on its own initiative with supervisory authorities for the purposes of facilitating their supervisory activities.

Amendment

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities ***and non AML/CFT authorities*** on a need-to-know and confidential basis. The Authority ***shall*** share the results of its analysis on its own initiative with supervisory authorities, ***and where relevant to non-AML/CFT authorities***, for the purposes of facilitating their supervisory activities.

Amendment 466**Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili****Proposal for a regulation****Article 11 – paragraph 1***Text proposed by the Commission*

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority *may* share the results of its analysis on its own initiative with supervisory authorities for the purposes of facilitating their supervisory activities.

Amendment

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities ***and non-AML/CFT authorities*** on a need-to-know and confidential basis. The Authority ***shall*** share the results of its analysis on its own initiative with supervisory authorities ***and, where relevant, non-AML/CFT authorities***, for the purposes of facilitating their supervisory activities.

Amendment 467**Isabel Benjumea Benjumea****Proposal for a regulation****Article 11 – paragraph 1***Text proposed by the Commission*

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority may share the results of its analysis on its own initiative with supervisory authorities for the purposes of

Amendment

1. The Authority shall establish and keep up to date a central database of information collected pursuant to paragraph 2. The Authority shall analyse the information received and ensure that it is made available to supervisory authorities on a need-to-know and confidential basis. The Authority may share the results of its analysis on its own initiative with supervisory authorities, ***including***

facilitating their supervisory activities.

prudential supervisors, for the purposes of facilitating their supervisory activities.

Or. es

Amendment 468

Isabel Benjumea Benjumea

Proposal for a regulation

Article 11 – paragraph 2 – point b a (new)

Text proposed by the Commission

Amendment

(ba) the information included in the common regulatory templates submitted by obliged financial entities and virtual asset service providers;

Or. es

Amendment 469

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 11 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

(ca) information relating to weaknesses identified during ongoing or past procedures or processes relating to authorisation, governance arrangements, fitness and propriety assessments, acquisition of qualifying holdings, business models and activities of obliged entities in relation to preventing and countering money laundering and terrorist financing;

Or. en

Amendment 470

Isabel Benjumea Benjumea

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

Text proposed by the Commission

Amendment

(ca) consolidated information from obliged financial institutions and virtual asset service providers that may be relevant and useful for benchmarking purposes in the risk assessment process or for other supervisory purposes.

Or. es

Amendment 471
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Paul Tang

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

Text proposed by the Commission

Amendment

(cb) information relating to measures taken by supervisors, in response to the following material weaknesses affecting one or more requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] or Directive [please insert reference – proposal for 6th Anti-Money Laundering Directive]:

(i) a breach or a potential breach by an obliged entity of such requirements,

(ii) the inappropriate or ineffective application by an obliged entity of such requirements, or

(iii) the inappropriate or ineffective application by an obliged entity of its internal policies and procedures to comply with such requirements.

Or. en

Amendment 472

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini

Proposal for a regulation

Article 11 – paragraph 2 – point d

Text proposed by the Commission

(d) any advice provided to other ***national*** authorities in relation to authorisation procedures, withdrawal of authorisation procedures, and fit and proper assessments of shareholders or members of the management body of individual obliged entities;

Amendment

(d) any advice provided to other authorities in relation to authorisation procedures, withdrawal of authorisation procedures, and fit and proper assessments of shareholders or members of the management body of individual obliged entities;

Or. en

Amendment 473

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 11 – paragraph 2 – point e a (new)

Text proposed by the Commission

Amendment

(ea) an overview of the main risks and vulnerabilities identified over the previous year;

Or. en

Amendment 474

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 11 – paragraph 2 – point f

Text proposed by the Commission

Amendment

(f) results from supervisory inspections of files concerning politically exposed persons, their family members and their associates;

(f) results from supervisory inspections of files concerning politically exposed persons, their family members and their associates, ***and high net worth customers as referred to in Article 36a of Regulation***

[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];

Or. en

Amendment 475
Ernest Urtasun, Gwendoline Delbos-Corfield

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

Text proposed by the Commission

Amendment

(ha) qualitative information regarding the supervisory plans and priorities and the areas where the authority is building specific expertise

Or. en

Amendment 476
Ernest Urtasun, Gwendoline Delbos-Corfield

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

Text proposed by the Commission

Amendment

2a. The Authority shall publish the information collected pursuant paragraph 2 point (a), (g), (h) and statistical information about the type and number of supervised obliged entities in each Member State. A summary of non-confidential findings regarding the information collected pursuant paragraph 2 point (c), (d), (e) and (f) shall be made available to obliged entities and to the public.

Or. en

Amendment 477

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques

Proposal for a regulation

Article 11 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Non-AML authorities shall share with the Authority any additional information, within the boundaries of their mandate and tasks, as well as the respective and relevant national law, deemed relevant to the prevention and countering of the use of the financial system for the purpose of money laundering or terrorist financing.

Or. en

Amendment 478

Ramona Strugariu, Michal Šimečka, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 11 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The Authority shall publish the information collected pursuant to paragraph 2 points (a), (b), (g) and (h). A summary of non-confidential findings regarding the information collected pursuant to paragraph 2 point (c), (d), (e) and (f) shall be made available to obliged entities and to the public.

Or. en

Amendment 479

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 11 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. *The Authority shall publish the information collected pursuant paragraph 2 point (a), (b), (g) and (h). A summary of non-confidential findings regarding the information collected pursuant paragraph 2 point (c), (d), (e) and (f) shall be made available to obliged entities and to the public.*

Or. en

Amendment 480
Martin Schirdewan

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

Text proposed by the Commission

Amendment

2a. *The Authority shall publish the information collected pursuant paragraph 2, points (a), (b), (g) and (h). A summary of non-confidential findings regarding the information collected pursuant paragraph 2, points (c) to (f) shall be made available to obliged entities and to the public.*

Or. en

Amendment 481
Caterina Chinnici, Paul Tang

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

Text proposed by the Commission

Amendment

2a. *The Authority shall establish time limits for the erasure of personal data or for a periodic review of the need for storage of personal data collected pursuant to paragraph 2. Procedural*

measures shall ensure that those time limits are observed.

Or. en

Amendment 482

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 11 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2b. Competent authorities may share, in accordance with national law, any additional information that they deem relevant to the prevention and countering of the use of the financial system for the purpose of money laundering or terrorist financing with the central database referred to in paragraph 1.

Or. en

Amendment 483

Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation

Article 11 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2b. Competent authorities may share, in accordance with national law, any additional information that they deem relevant to the prevention and countering of the use of the financial system for the purpose of money laundering or terrorist financing with the central database referred to in paragraph 1.

Or. en

Amendment 484

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 11 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2b. Competent authorities may share any additional information that they deem relevant to the prevention and countering of the use of the financial system for the purpose of money laundering or terrorist financing with the central database referred to in paragraph 1.

Or. en

Amendment 485

Clare Daly

Proposal for a regulation

Article 11 – paragraph 3

Text proposed by the Commission

Amendment

3. The Authority may request supervisory authorities to provide other information in addition to that referred to in paragraph 2. The supervisory authorities shall update any provided information.

deleted

Or. en

Amendment 486

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 11 – paragraph 3

Text proposed by the Commission

Amendment

3. The Authority may request supervisory authorities to provide other information in addition to that referred to in **paragraph 2**. The supervisory authorities shall update any provided information.

3. The Authority may request supervisory **authorities and other competent** authorities to provide other information in addition to that referred to in **this article, provided that they have legal access to the relevant information. The information shall be accurate, coherent, complete and timely. Before requesting information in accordance with this Article, and in order to avoid the duplication of reporting obligations, the Authority shall take account of any existing and relevant statistics produced and disseminated by other authorities.** The supervisory authorities shall update any provided information.

Or. en

Amendment 487

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 11 – paragraph 3

Text proposed by the Commission

3. The Authority may request supervisory authorities to provide other information in addition to that referred to in **paragraph 2**. The supervisory authorities shall update any provided information.

Amendment

3. The Authority may request supervisory **authorities and other competent** authorities to provide other information in addition to that referred to in **this article, provided that they have legal access to the relevant information. The information shall be accurate, coherent, complete and timely. Before requesting information in accordance with this Article, and in order to avoid the duplication of reporting obligations, the Authority shall take account of any existing and relevant statistics produced and disseminated by other authorities.** The supervisory authorities shall update any provided information

Or. en

Amendment 488

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma

Proposal for a regulation

Article 11 – paragraph 3

Text proposed by the Commission

3. The Authority may request supervisory authorities to provide other information in addition to that referred to in **paragraph 2**. The supervisory authorities shall update any provided information.

Amendment

3. The Authority may request supervisory **authorities and non-AML/CFT** authorities to provide other information in addition to that referred to in **this article**. The supervisory **authorities and non-AML/CFT** authorities shall update any provided information. ***Before requesting information in accordance with this paragraph, and in order to prevent the duplication of reporting obligations, the Authority may take into account existing and relevant statistics produced and disseminated by other authorities.***

Or. en

Amendment 489

Martin Schirdewan

Proposal for a regulation

Article 11 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The Authority shall collect information from competent authorities relating to weaknesses identified during ongoing supervision and authorisation procedures in the processes and procedures, governance arrangements, business models and activities of financial sector operators and obliged entities from the non-financial sector in relation to preventing and countering money laundering and terrorist financing, as well as measures taken by competent authorities in response to the identified material weaknesses with regard to the

prevention and countering the use of the financial system for the purpose of money laundering or of terrorist financing;

Or. en

Amendment 490

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 11 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The Authority shall collect information from competent authorities relating to weaknesses identified during ongoing supervision and authorisation procedures in the processes and procedures, governance arrangements, business models and activities of financial sector operators and obliged entities from non-financial sector in relation to preventing and countering money laundering and terrorist financing as well as measures taken by competent authorities, in response to the following material weaknesses with regard to the prevention and countering the use of the financial system for the purpose of money laundering or of terrorist financing;

Or. en

Amendment 491

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 11 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3b. Where information is not available or is not made available by the competent authorities in a timely fashion, the

Authority may address a duly justified and reasoned request to other supervisory authorities, to the responsible ministry, to the national central bank or to the statistical office of the Member State concerned.

Or. en

Amendment 492
Markus Ferber, Isabel Benjumea Benjumea

Proposal for a regulation
Article 11 – paragraph 4

Text proposed by the Commission

4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities or non-AML authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Amendment

4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities or non-AML authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority. ***The retention of personal data should be limited to a five-year time period, unless the Authority determines on a case-by-case-basis that a longer time period is justified.***

Or. en

Amendment 493
Gunnar Beck

Proposal for a regulation
Article 11 – paragraph 4

Text proposed by the Commission

4. Any supervisory authority *or any* non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities *or* non-AML authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Amendment

4. Any supervisory authority, non-AML authority *and AML Compliance Entity* may address to the Authority a reasoned request for information collected pursuant to paragraph 2 *and 3* that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities, non-AML authorities, *or AML Compliance Entities* on a need-to-know basis and confidential basis and in a timely manner. *When the request is made by an Authority*, the Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Or. en

Amendment 494
Lídia Pereira

Proposal for a regulation
Article 11 – paragraph 4

Text proposed by the Commission

4. Any supervisory authority *or any* non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities *or* non-AML authorities on a

Amendment

4. Any supervisory authority, any non-AML authority *and AML Compliance Entity* may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities, non-AML authorities *and AML*

need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Compliance entities on a need-to-know basis and confidential basis and in a timely manner. **When the request is made by an authority**, the Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Or. en

Amendment 495

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 11 – paragraph 4

Text proposed by the Commission

4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested **by the supervisory authorities or non-AML authorities** on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Amendment

4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to paragraph 2 that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority. **Where the Authority decides not to provide the requested information, it shall provide a reasoned justification.**

Or. en

Amendment 496

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 11 – paragraph 4

Text proposed by the Commission

4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to **paragraph 2** that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities or non-AML authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Amendment

4. Any supervisory authority or any non-AML authority may address to the Authority a reasoned request for information collected pursuant to **this article** that is relevant for its supervisory activities. The Authority shall assess those requests and provide the information requested by the supervisory authorities or non-AML authorities on a need-to-know basis and confidential basis and in a timely manner. The Authority shall inform the authority that has initially provided the requested information, of the identity of the requesting supervisory or other authority, the identity of an obliged entity concerned, the reason for the information request as well as whether the information has been provided to the requesting authority.

Or. en

Amendment 497

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Article 11 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The supervisory authorities shall provide the Authority with all necessary information regarding selected and non-selected obliged entities in order for the Authority to carry out its duties, provided that the supervisory authorities have legal access to the relevant information.

Amendment 498

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 11 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The Authority shall make available to all supervisors consolidated information of obliged entities which may be relevant for supervisory purposes and to inform benchmarks in the risk assessment process.

Or. en

Amendment 499

Clare Daly

Proposal for a regulation

Article 11 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. By way of derogation from paragraph 4, where the information sought constitutes personal data, Article 9 of Regulation 2018/1725 shall apply.

Or. en

Amendment 500

Clare Daly

Proposal for a regulation

Article 11 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. Where the information collected under paragraph 2 includes personal data, it shall not be kept longer than necessary for the purpose for which it was collected. Where the personal data relates to a PEP, it shall be deleted by one year after that person stops qualifying as a PEP.

Or. en

**Amendment 501
Gunnar Beck**

**Proposal for a regulation
Article 11 a (new)**

Text proposed by the Commission

Amendment

Article 11a

Information requests directly to obliged entities

1. The supervisory authorities shall provide the Authority with all necessary information regarding selected and non-selected obliged entities in order for the Authority to carry out its duties, provided that the supervisory authorities have legal access to the relevant information.

2. Where information is not available or is not made available under paragraph 1 in a timely manner, the Authority may address a request directly to the selected obliged entities or associations of selected obliged entities. The request shall be duly justified, include the legal basis of the request, specify the information required and fix a reasonable time limit within which the information is to be provided. The national authority shall receive a copy of the request. The addressees of such a request shall provide the Authority, within the time limit specified in the request, with clear, accurate and complete information, provided they have legal

access to the relevant information. Upon a duly justified request to the Authority, the addressees may ask for a single extension of the deadline. The request shall be sent in accordance with the language arrangements established, mutatis mutandis, in Article 27.

3. Information that may be requested by the Authority may include the following:

(a) aggregate data on operations and related money laundering and terrorist financing risks;

(b) aggregate data on risk factors relating to customers, products, services, transactions, delivery channels and geographical areas;

(c) aggregate data on internal control systems and other relevant factors related to residual risks.

4. The Authority may use confidential information received pursuant to this Article only for the purposes of carrying out the duties assigned to it under this Regulation and applicable Union law.

5. The Authority shall develop draft regulatory technical standards setting out the modalities with regard to information requests addressed to obliged entities as provided in paragraph 1.

The Authority shall submit the draft regulatory technical standards to the Commission by [1 January 2025]. The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Article 38.

Or. en

Amendment 502

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

**Proposal for a regulation
Article 11 a (new)**

Text proposed by the Commission

Amendment

Article 11a

Requests for information from obliged entities

- 1. The supervisory authorities and the Authority shall provide each other with all the necessary information regarding selected and non-selected obliged entities to carry out their respective duties.***
- 2. Where information is not available or is not made available under paragraph 1, the Authority may request supervisory authorities to gather the necessary information or address a request directly to the relevant obliged entities or associations of obliged entities. The request shall be duly justified, include the legal basis of the request, specify what information is required and fix a reasonable time-limit within which the information is to be provided. Where the information is requested by the Authority directly from obliged entities, the supervisory authority shall receive a copy of the request.***
- 3. The addressees of such a request shall provide the Authority, within the time limit specified in the request, with clear, accurate and complete information. Upon a duly justified request, the Authority may decide to extend the deadline. The Authority may, pursuant to this Article, request any type of information that it requires to fulfil its legal mandate and to exercise its powers effectively.***
- 4. The Authority may use confidential information received pursuant to this Article only for the purposes of carrying out the duties assigned to it by this Regulation and***

applicable Union law.

5. The Authority shall submit the draft regulatory technical standards to the Commission by [1 January 2025]. The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.

Or. en

Amendment 503

Ernest Urtasun, Gwendoline Delbos-Corfield, Paul Tang

Proposal for a regulation

Article 11 a (new)

Text proposed by the Commission

Amendment

Article 11a

Register of unregistered or unlicensed CASPs

1. AMLA shall set up and maintain a non-exhaustive public register of unregistered or unlicensed crypto-asset service providers operating outside the Union.

The register shall be made available on the AMLA website in machine-readable format and shall be updated on a regular basis.

2. The register referred to in paragraph 1 shall contain at least the commercial name and/or the website, where applicable, of the unregistered or unlicensed crypto-asset service provider and the name of the competent authority which submitted the information;

3. In case competent authorities identify non-EU crypto-asset service providers that are unregistered or unlicensed, they shall transmit this information to AMLA without delay.

4. AMLA may update the register to include any unregistered or unlicensed crypto-asset service provider identified on its own initiative or any information of entities submitted by the relevant supervisory authorities in third countries.

Or. en

Amendment 504

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques, Paul Tang

Proposal for a regulation

Article 11 a (new)

Text proposed by the Commission

Amendment

Article 11a

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

1. *The Authority shall establish and maintain a public register of shell banks and non-compliant crypto-asset service providers operating within and outside the Union.*

2. *The list shall be indicative and non-exhaustive, based on information provided by national supervisors and other relevant authorities, the Commission and obliged entities.*

3. *The Authority shall review the public register referred to in paragraph 1, taking into account any changes in circumstances concerning the entities included in the list or any information brought to its attention.*

Or. en

Amendment 505

Isabel Benjumea Benjumea

Proposal for a regulation
Article 11 a (new)

Text proposed by the Commission

Amendment

Article 11a

Information requests addressed directly to obliged entities

1. The supervisory authorities shall provide, in an opportune manner, the Authority with all the information regarding selected and non-selected obliged entities needed for the Authority to carry out its duties, provided that the supervisory authorities have legal access to the relevant information.

Or. es

Amendment 506
Ernest Urtasun, Gwendoline Delbos-Corfield

Proposal for a regulation
Article 11 a (new)

Text proposed by the Commission

Amendment

Article 11a

Direct requests for information to obliged entities

Under exceptional circumstances, the Authority may also require the necessary information directly to non-selected obliged entities concerned, after having informed the supervisory authority. The information directly transmitted by obliged entities to the Authority should not contain personal data.

Or. en

Amendment 507

Pedro Marques, Paul Tang

**Proposal for a regulation
Article 11 b (new)**

Text proposed by the Commission

Amendment

Article 11b

***List of credit and financial institutions
under enhanced supervision***

1. AMLA shall establish and maintain an updated public list of credit and financial institutions under enhanced supervision in the EU. AMLA shall include in this list:

(a) credit and financial institutions identified as having serious and structural weaknesses in the application of AML/CFT rules, following a notification from a financial supervisor under Article 31a (6) of Directive [please insert reference –proposal for 6th Anti-Money Laundering Directive - COM/2021/423final], and where those credit and financial institutions operate in at least two Member States, either via establishments or by means of direct provision of services or through any other natural person or legal person which act on their behalf

(b) selected obliged entities, following supervisory activities carried out by AMLA and taking into account the rules and principles of risk-based supervision laid down in Article 31, in particular the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities and the guidelines on the characteristics of a risk-based approach to supervision

2. In the case of selected obliged entities, AMLA shall inform them of their inclusion on the list referred to in paragraph 1 prior to the inclusion through a reasoned communication.

Amendment 508

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 11 b (new)

Text proposed by the Commission

Amendment

Article 11b

Information sharing with FIUs

Where, in the course of its supervisory activities carried out on the obliged entities by the Authority under Section 3, 4 and 5 of this Chapter, or otherwise, the Authority discovers facts that are clearly related to money laundering, to a predicate offence or to terrorist financing, it shall ensure that the information is made promptly available to the competent FIUs. In the case of facts having a cross-border relevance, the information, if it has elements of the offence of money laundering as set out in Article 3 of the Directive(EU) 2018/1673 of the European Parliament and of the Council^{1a}, shall also be promptly communicated to Europol

^{1a} Directive (EU)2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (OJ L 284, 12.11.2018, p.22)

Amendment 509

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Jonás Fernández

Proposal for a regulation
Article 11 c (new)

Text proposed by the Commission

Amendment

Article 11c

**Information requested to supervisory
authorities**

1. Supervisory authorities and the Authority shall provide each other with all the necessary information to carry out their respective tasks regarding selected and non-selected obliged entities. The Authority may, in particular, request any type of information that it requires to fulfil its mandate and to exercise its powers effectively. 2. Where information is not available, the Authority may request supervisory authorities to gather the relevant information. 3. Where information requested under paragraph 1 or 2 is not made available by supervisory authorities in a timely manner, the Authority may address a request directly to the obliged entities. The supervisory authority shall be informed of the request. 4. The addressees of such a request shall provide the Authority, within the time limit specified in the request, with clear, accurate and complete information. Upon a duly justified request to the Authority, the addressees may ask for a single extension of the deadline. 5. The Authority shall develop draft regulatory technical standards setting out the modalities with regard to information requests addressed to obliged entities as provided in this Article and in Article 16.6. The Authority shall submit the draft regulatory technical standards to the Commission by [1 January 2025]. The Commission is empowered to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Article 38 of this Regulation.

Or. en

Amendment 510
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Article 12 – title

Text proposed by the Commission

Amendment

Assessment of obliged entities for the purposes of selection for direct supervision

Assessment of **financial** obliged entities for the purposes of selection for direct supervision

Or. en

Amendment 511
Gunnar Beck

Proposal for a regulation
Article 12 – paragraph 1

Text proposed by the Commission

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

deleted

(a) credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

(b) other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.

Justification

The Commission proposal on the assessment of obliged entities for the purposes of selection for direct supervision sufficiently addresses the criteria relevant for each entity under the remit of the Authority.

Amendment 512

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Paul Tang, Jonás Fernández

Proposal for a regulation**Article 12 – paragraph 1 – introductory part***Text proposed by the Commission*

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the **following** obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall, ***in cooperation with supervisory authorities***, carry out a periodic assessment of the obliged entities ***listed in paragraph 3***, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13, ***where they operate in at least three Member States, including the Member State of establishment, where applicable, via establishments referred to in Article 2(8) of [proposal for 6th Anti-Money Laundering Directive - COM/2021/423 final] or by means of direct provision of services or through any other natural person or legal person which act on their behalf.***

Amendment 513

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation**Article 12 – paragraph 1 – introductory part**

Text proposed by the Commission

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13 ***on credit institutions, financial and non-financial institutions and crypto-asset service providers referred to in paragraph 4 where they operate via establishments referred to in Article 2 (8) of [proposal for 6th Anti-Money Laundering Directive -COM/2021/423 final] or as a result of the freedom to provide services in at least four Member States, including the Member State of establishment.***

Or. en

Amendment 514
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 1 – introductory part

Text proposed by the Commission

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment ***of the following obliged entities***, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13, ***of credit institutions, financial institutions, crypto-asset service providers and legal entities buying and selling real property that are established in at least four Member States, including the Member State of establishment, the Member States where they operate through subsidiaries or branches and the Member States where they have a significant digital presence.***

Or. en

Amendment 515
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 1 – introductory part

Text proposed by the Commission

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the ***following obliged entities***, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the ***credit institutions, financial institutions and virtual asset service providers referred to in Article 12(3) with operations in more than four Member States***, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Or. es

Amendment 516
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Article 12 – paragraph 1 – introductory part

Text proposed by the Commission

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2) ***as regards financial entities***, the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Or. en

Amendment 517
Frances Fitzgerald

Proposal for a regulation
Article 12 – paragraph 1 – introductory part

Text proposed by the Commission

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Amendment

1. For the purposes of carrying out the tasks listed in Article 5(2), the Authority shall carry out a periodic assessment of the following obliged entities, based on **risk-based** criteria and following the process specified in paragraphs 2 to 6 of this Article and in Article 13:

Or. en

Amendment 518
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 1 – point a

Text proposed by the Commission

(a) credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

Amendment

deleted

Or. es

Amendment 519
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Jonás Fernández

Proposal for a regulation
Article 12 – paragraph 1 – point a

Text proposed by the Commission

(a) credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries

Amendment

deleted

or branches;

Or. en

Amendment 520
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches; **deleted**

Or. en

Amendment 521
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 12 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches; **deleted**

Or. en

Amendment 522
Frances Fitzgerald

Proposal for a regulation

Article 12 – paragraph 1 – point a

Text proposed by the Commission

(a) *credit institutions that are established in at least seven Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;*

Amendment

(a) *The Authority shall receive all necessary information from supervisory authorities, and obliged entities pursuant to Article 11a, in order to carry out the periodic assessment of individual obliged entities.*

Or. en

Amendment 523

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 1 – point a

Text proposed by the Commission

(a) credit institutions that are *established* in at least *seven* Member States, including the Member State of establishment *and the Member States where they are operating via subsidiaries or branches;*

Amendment

(a) Credit *institutions or financial institutions or crypto-asset service providers which parent company is established in the EU, or credit institutions or financial institutions that are part of a wider group in which the parent entity is not a credit or a financial institution or crypto-asset service providers, that operates* in at least 5 Member states, including the Member State of establishment, *either via establishment, free provision of services or via a network of representatives agents;*

Or. en

Amendment 524

Clare Daly

Proposal for a regulation

Article 12 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions that are established in at least *seven* Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

(a) credit institutions that are established in at least *five* Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

Or. en

Amendment 525
Markus Ferber

Proposal for a regulation
Article 12 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions that are established in at least *seven* Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

(a) credit institutions that are established in at least *nine* Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

Or. en

Justification

In order not to overburden the new authority, a threshold corresponding to a third of all Member States seems appropriate.

Amendment 526
Ralf Seekatz, Karolin Braunsberger-Reinhold

Proposal for a regulation
Article 12 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions that are established in at least *seven* Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

(a) credit institutions that are established in at least *ten* Member States, including the Member State of establishment and the Member States where they are operating via subsidiaries or branches;

Amendment 527
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents. *deleted*

Amendment 528
Frances Fitzgerald

Proposal for a regulation
Article 12 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents. *deleted*

Amendment 529

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

**Proposal for a regulation
Article 12 – paragraph 1 – point b**

Text proposed by the Commission

Amendment

(b) *other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.* **deleted**

Or. en

**Amendment 530
Martin Schirdewan**

**Proposal for a regulation
Article 12 – paragraph 1 – point b**

Text proposed by the Commission

Amendment

(b) *other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.* **deleted**

Or. en

**Amendment 531
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Jonás Fernández**

**Proposal for a regulation
Article 12 – paragraph 1 – point b**

Text proposed by the Commission

Amendment

(b) other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.

deleted

Or. en

Amendment 532

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) other financial institutions that operate in at least ten Member States, including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.

(b) Credit institutions or financial institutions or crypto-asset service providers, which parent entity is headquartered in a third-country, that operate in at least 3 Member States, either via establishment, free provision of services or via a network of representatives agent

Or. en

Amendment 533

Clare Daly

Proposal for a regulation

Article 12 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) other financial institutions that operate in at least ten Member States,

(b) other financial institutions that operate in at least eight Member States,

including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.

including the Member State of establishment, another Member State where they are operating via a subsidiary or a branch, and all other Member States where they are operating by means of direct provision of services or via a network of representative agents.

Or. en

Amendment 534

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 1 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

The Authority shall keep the relevant supervisory authorities informed of the assessments of obliged entities within their supervisory remits.

Or. en

Amendment 535

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 12 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Where, in a Member State no obliged entity meets the criteria referred to in the first paragraph, the periodic assessment shall be carried out based on the same criteria and following the same process on all credit institutions, other financial and non-financial institutions and crypto asset service providers referred to in paragraph 3 which are established in that Member State.

Amendment 536

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Authority shall keep the relevant prudential supervisory authorities informed of the assessments mentioned in the previous paragraph when the obliged entities are within their supervisory remits.

Or. en

Amendment 537

Isabel Benjumea Benjumea

Proposal for a regulation

Article 12 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Authority shall carry out regular analyses, focusing on the analysis of inherent risk, of obliged entities on the basis of information provided by national supervisory authorities.

Or. es

Amendment 538

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 2

Text proposed by the Commission

Amendment

2. The inherent risk profile of the **assessed** obliged entities referred to in paragraph 1, point (a) or (b) shall **be classified** as low, medium, **substantial** or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

2. **After having assessed** the inherent risk profile of the obliged entities referred to in paragraph 1, point (a) or (b), **the Authority** shall **classify them** as low, medium or high **risk** in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Or. en

Amendment 539
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 2

Text proposed by the Commission

2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1, **point (a) or (b)** shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Amendment

2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1 shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Or. en

Amendment 540
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Jonás Fernández

Proposal for a regulation
Article 12 – paragraph 2

Text proposed by the Commission

2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1, **point (a) or (b)** shall be classified as low, medium, substantial or high in each jurisdiction they operate in,

Amendment

2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1 shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the

based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Or. en

Amendment 541
Frances Fitzgerald

Proposal for a regulation
Article 12 – paragraph 2

Text proposed by the Commission

2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1, **point (a) or (b)** shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Amendment

2. The inherent risk profile of the assessed obliged entities referred to in paragraph 1 shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Or. en

Amendment 542
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 2

Text proposed by the Commission

2. The **inherent** risk profile of the assessed obliged entities referred to in paragraph 1, **point (a) or (b)** shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Amendment

2. The **residual** risk profile of the assessed obliged entities referred to in paragraph 1 shall be classified as low, medium, substantial or high in each jurisdiction they operate in, based on the benchmarks and following the methodology set out in the regulatory technical standard referred to in paragraph 5.

Amendment 543
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 3 – introductory part

Text proposed by the Commission

3. The methodology for classifying the ***inherent*** risk profile shall be established separately for at least the following categories of obliged entities:

Amendment

3. The methodology for classifying the ***residual*** risk profile shall be established separately for at least the following categories of obliged entities:

Or. es

Amendment 544
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 3 – point c

Text proposed by the Commission

(c) ***undertaking*** for collective investment in transferable securities and alternative investment funds;

Amendment

(c) ***companies that manage undertakings*** for collective investment in transferable securities and alternative investment funds ***managers***;

Or. es

Amendment 545
Esther de Lange

Proposal for a regulation
Article 12 – paragraph 3 – point c

Text proposed by the Commission

(c) undertaking for collective investment in transferable securities and alternative investment funds;

Amendment

(c) ***management company of*** undertaking for collective investment in transferable securities and ***fund manager***

of alternative investment funds;

Or. en

Amendment 546

Christophe Hansen, Isabel Benjumea Benjumea, Marc Angel

Proposal for a regulation

Article 12 – paragraph 3 – point c

Text proposed by the Commission

Amendment

(c) ***undertaking for*** collective investment ***in transferable securities and alternative investment funds;***

(c) collective investment ***undertakings***

Or. en

Justification

The text, as well as the definition of "collective investment undertaking" will need to be specified in order to clarify that this notion only encompasses management companies or self-managed funds. Investment funds themselves are financial "products" and not "entities", which are managed by a management company. The due diligence measures should therefore be performed at the level of the management company. By analogy, a bank account or an insurance product would not themselves be "obliged entities", but would be covered through the bank or insurance undertaking that manages them.

Amendment 547

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 3 – point i a (new)

Text proposed by the Commission

Amendment

(ia) ***crypto-asset service providers;***

Or. en

Amendment 548

Ramona Strugariu, Luis Garicano, Michal Šimečka, Fabienne Keller, Gilles Boyer,

Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 12 – paragraph 3 – point j

Text proposed by the Commission

(j) other financial institutions.

Amendment

(j) other financial ***and non-financial*** institutions.

Or. en

Amendment 549

Isabel Benjumea Benjumea

Proposal for a regulation

Article 12 – paragraph 3 – point j a (new)

Text proposed by the Commission

Amendment

(ja) virtual asset service providers;

Or. es

Amendment 550

Martin Schirdewan

Proposal for a regulation

Article 12 – paragraph 3 – point j a (new)

Text proposed by the Commission

Amendment

(ja) crypto-asset service providers;

Or. en

Amendment 551

Esther de Lange

Proposal for a regulation

Article 12 – paragraph 3 – point j a (new)

Text proposed by the Commission

Amendment

(ja) *crypto-asset service providers.*

Or. en

Amendment 552

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 3 – point j a (new)

Text proposed by the Commission

Amendment

(ja) *crypto-asset service providers*

Or. en

Amendment 553

Martin Schirdewan

Proposal for a regulation

Article 12 – paragraph 3 – point j b (new)

Text proposed by the Commission

Amendment

(jb) *legal entities buying and selling real property.*

Or. en

Amendment 554

Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation

Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

Amendment

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk

4. For each category of obliged entities referred to in paragraph 3, the benchmarks in the assessment methodology shall be based on the risk

factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of *inherent* risk in any Member State they operate in:

factor categories related to customer, products, services, transactions, delivery channels and geographical areas ***and relevant prudential information, including ownership concentration and liquidity***. The benchmarks shall be established for at least the following indicators of risk in any Member State they operate in:

Or. en

Amendment 555
Gunnar Beck

Proposal for a regulation
Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, ***internal AML controls***, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Or. en

Justification

A harmonised approach to supervision and risk assessment based on customers, products and geographies will significantly contribute to an efficient and sustainable EU AML rulebook. However, it is important that the assessment methodology in place also accounts for the internal AML controls and risk management procedures the obliged entities have, as this would leave more room for an objective assessment.

Amendment 556
Gunnar Beck

Proposal for a regulation

Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels **and** geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels, geographical areas **and period of activity**. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Or. en

Justification

Shell entities are a source of corruption and money laundering. These entities are, very often, companies created for a very short period of time that hide illegal activities such as money laundering. It is imperative not to allow this to happen and, therefore, it is vital to introduce a reference to the period of activity” as risk factor category (article 12/4) for obliged entities listed in article 12 (3) In particular, the Authority should pay special attention to the first three years of activity of such obliged entities.

Amendment 557

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment

4. For each category of obliged entities referred to in paragraph 3, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment 558
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment

4. For each category of obliged entities referred to in paragraph 3, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment 559
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment

4. For each category of obliged entities referred to in paragraph 3, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of inherent risk in any Member State they operate in:

Amendment 560
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 4 – introductory part

Text proposed by the Commission

4. For each category of obliged entities referred to in paragraph 4, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of ***inherent*** risk in any Member State they operate in:

Amendment

4. For each category of obliged entities referred to in paragraph 3, the benchmarks in the assessment methodology shall be based on the risk factor categories related to customer, products, services, transactions, delivery channels and geographical areas. The benchmarks shall be established for at least the following indicators of ***residual*** risk in any Member State they operate in:

Or. es

Amendment 561
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 4 – point a

Text proposed by the Commission

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Amendment

(a) with respect to customer-related risk:

(i) the share of non-resident customers ***that qualify as high net worth individuals;***

(ii) the presence and share of customers identified as Politically Exposed persons ('PEPs');

(iii) ***the presence and share of customers located in offshore jurisdictions;***

(iv) ***the presence and share of customers located in jurisdictions listed in the EU list of non-cooperative***

jurisdictions for tax purposes;

(v) the presence and share of customers located in jurisdictions identified and designated as referred to in Chapter III Section 2 of [please insert reference – proposal for a Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing – COM/2021/420 final];

Or. en

Amendment 562

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point a

Text proposed by the Commission

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Amendment

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs'), *or resident in jurisdictions listed in the EU list of non-cooperative jurisdictions for tax purposes and jurisdictions identified and designated as referred to in Chapter III Section 2 of [please insert reference – proposal for Anti-Money Laundering Regulation], or high net worth individuals as referred to in Article 36a of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]; ;*

Or. en

Amendment 563

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 12 – paragraph 4 – point a

Text proposed by the Commission

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Amendment

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs') ***and the presence and share of customers located in jurisdictions listed in the EU list of non-cooperative jurisdictions for tax purposes and jurisdictions identified and designated as referred to in Chapter III Section 2 of [please insert reference – proposal for Anti-Money Laundering Regulation];***

Or. en

Amendment 564
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation
Article 12 – paragraph 4 – point a

Text proposed by the Commission

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Amendment

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs') ***and the presence and share of customers located in jurisdictions listed in the EU list of non-cooperative jurisdictions for tax purposes***

Or. en

Amendment 565
Clare Daly

Proposal for a regulation
Article 12 – paragraph 4 – point a

Text proposed by the Commission

(a) with respect to customer-related risk: ***the share of non-resident customers***, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Amendment

(a) with respect to customer-related risk: the presence and share of customers identified as Politically Exposed persons ('PEPs') ***and the presence and share of customers located in the jurisdictions listed in the EU list of non-cooperative jurisdictions for tax purposes.***

Or. en

Amendment 566

Christophe Hansen, Isabel Benjumea Benjumea, Marc Angel

Proposal for a regulation

Article 12 – paragraph 4 – point a

Text proposed by the Commission

(a) with respect to customer-related risk: the ***share of non-resident*** customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Amendment

(a) with respect to customer-related risk: the ***total number of third-country customers that are resident in geographical areas of higher risk***, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Or. en

Justification

The proposed text needs to be clarified to ensure that the notion "non-resident" is understood as referring to customers based in "third-countries". After the adoption of the single rulebook, the notion of "non-residence" will no longer be relevant within the single market, but could be perceived as incompatible with the objectives of building the single market.

Amendment 567

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 4 – point a

Text proposed by the Commission

Amendment

(a) with respect to customer-related risk: the share of non-resident customers, the presence and share of customers identified as Politically Exposed persons ('PEPs');

(a) with respect to customer-related risk: the share of non-resident customers, ***the share of customers located in high-risk third countries***, the presence and share of customers identified as Politically Exposed persons ('PEPs');

Or. en

Amendment 568

Christophe Hansen, Isabel Benjumea Benjumea, Marc Angel

Proposal for a regulation

Article 12 – paragraph 4 – point b – point ii

Text proposed by the Commission

Amendment

(ii) ***the volume of the deposit and payment account services provided under the freedom to provide services;***

deleted

Or. en

Justification

This criterion would amount to creating a suspicion of MLT/TF risks based purely on the exercise of a fundamental freedom guaranteed by the treaties.

Amendment 569

Isabel Benjumea Benjumea

Proposal for a regulation

Article 12 – paragraph 4 – point b – point ii

Text proposed by the Commission

Amendment

(ii) the volume of the deposit and payment account services provided under the freedom to provide services;

(ii) the volume of the deposit and payment account services provided under the freedom to provide services, ***together with other products and services identified as potentially vulnerable to ML/TF risks at national or EU level;***

Or. es

Amendment 570

Isabel Benjumea Benjumea

Proposal for a regulation

Article 12 – paragraph 4 – point b – point iii

Text proposed by the Commission

(iii) for money remittance service providers, the significance of aggregate annual emission and reception activity of each remitter in a jurisdiction;

Amendment

(iii) for money remittance service providers, the significance of aggregate annual emission and reception activity of each remitter in a jurisdiction ***with structural weaknesses in its AML/CFT detection and prevention systems under international standards;***

Or. es

Amendment 571

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point b – point iii a (new)

Text proposed by the Commission

Amendment

(iiia) volume of products or transactions that favour anonymity, including anonymity-enhanced cryptocurrency (AEC) or privacy coins;

Or. en

Amendment 572

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point b – point iii b (new)

Text proposed by the Commission

Amendment

(iiib) significance of anonymising

services and tools, including privacy wallets, mixers and tumblers as well as Internet Protocol (IP) anonymisers and other anonymising softwares.

Or. en

Amendment 573
Isabel Benjumea Benjumea

Proposal for a regulation
Article 12 – paragraph 4 – point c – point i

Text proposed by the Commission

(i) the annual volume of correspondent banking services provided by Union financial sector entities in third countries;

Amendment

(i) the annual volume of correspondent banking services provided by Union financial sector entities in third countries ***identified as vulnerable in their AML/CFT risk prevention and detection systems under international standards;***

Or. es

Amendment 574
Fabio Massimo Castaldo, Laura Ferrara, Sabrina Pignedoli

Proposal for a regulation
Article 12 – paragraph 4 – point c – point i

Text proposed by the Commission

(i) the annual volume of correspondent banking services provided by Union financial sector entities in third countries;

Amendment

(i) the annual volume of correspondent ***and cross-border*** banking services provided by Union financial sector entities in third countries;

Or. en

Amendment 575
Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point c – point i

Text proposed by the Commission

(i) the annual volume of correspondent banking services provided by Union financial sector entities in third countries;

Amendment

(i) the annual volume of correspondent banking **or crypto-asset** services provided by Union financial sector entities in third countries;

Or. en

Amendment 576

Clare Daly

Proposal for a regulation

Article 12 – paragraph 4 – point c – point i

Text proposed by the Commission

(i) the annual volume of correspondent banking services provided by Union financial sector entities **in third countries**;

Amendment

(i) the annual volume of correspondent banking services provided by Union financial sector entities **globally**;

Or. en

Amendment 577

Clare Daly

Proposal for a regulation

Article 12 – paragraph 4 – point c – point ii

Text proposed by the Commission

(ii) the number and share of correspondent banking clients from third countries with structural weaknesses in their AML systems identified by **global standard setting bodies**;

Amendment

(ii) the number and share of correspondent banking clients from **Union and** third countries with structural weaknesses in their AML systems identified by **the independent advisory board referred to in Article 23 of [please insert reference – proposal for a Regulation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing – COM(2021)420 final] and the supra-**

national risk assessment provided for in Article 7 of [please insert reference – proposal for a Directive on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU)2015/849 – COM(2021)423 final];

Or. en

Amendment 578

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point c – point ii

Text proposed by the Commission

(ii) the number and share of correspondent banking clients from third countries with structural weaknesses in their AML systems identified by global standard setting bodies;

Amendment

(ii) the number and share of correspondent banking *crypto-asset* clients from third countries with structural weaknesses in their AML systems identified by global standard setting bodies *or with little to no regulation regarding crypto-assets;*

Or. en

Amendment 579

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point c – point ii a (new)

Text proposed by the Commission

Amendment

(iia) the number and share of correspondent banking or crypto-asset clients from third countries identified as having significant levels of corruption or other criminal activity or as being

providers of financial secrecy by credible sources or acknowledged processes;

Or. en

Amendment 580

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 4 – point c – point iii

Text proposed by the Commission

(iii) the volume of activity of **virtual assets** service providers registered or licensed in third countries and operating as financial institutions in the Union.

Amendment

(iii) the volume of activity of **crypto-asset** service providers registered or licensed in third countries and operating as financial institutions in the Union.

Or. en

Amendment 581

Clare Daly

Proposal for a regulation

Article 12 – paragraph 4 – point c a (new)

Text proposed by the Commission

Amendment

(ca) with respect to structural risks:

(i) the accessibility of corporate tax disclosures;

(ii) the levels of corporate transparency;

(iii) the availability of beneficial ownership information;

(iv) the adequacy of whistleblower reporting mechanisms.

Or. en

Amendment 582
Gunnar Beck

Proposal for a regulation
Article 12 – paragraph 4 – point c a (new)

Text proposed by the Commission

Amendment

**(ca) with respect to period of activity:
in the first three years of activity.**

Or. en

Justification

Shell entities are a source of corruption and money laundering. These entities are, very often, companies created for a very short period of time that hide illegal activities such as money laundering. It is imperative not to allow this to happen and, therefore, it is vital to introduce a reference to the period of activity” as risk factor category (article 12°/4) for obliged entities listed in article 12 (3) In particular, the Authority should pay special attention to the first three years of activity of such obliged entities.

Amendment 583
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 12 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. For the risk assessment as referred to in paragraph 1 regarding crypto-asset service providers, The Authority shall define a separate set of benchmarks, where the indicators for risk profile may differ from those defined by paragraph 4. The benchmarks shall take into account the specificities of these providers, as well as the cross-border and pseudo-anonymised nature of crypto-assets.

Or. en

Amendment 584

Clare Daly

Proposal for a regulation

Article 12 – paragraph 5 – introductory part

Text proposed by the Commission

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border credit or financial institution in each Member State it operates in as low, medium, substantial or high.

Amendment

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border credit or financial institution in each Member State it operates in as low, medium, substantial or high. ***The development of the methodology and benchmarks shall be made publicly available and shall be based on logical, replicable and objective criteria. In developing those draft regulatory technical standards, the Authority shall take into account relevant recommendations from consultations with independent civil society organisations, academia, Union institutions and bodies involved in the AML/CFT framework as well as 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 585

Isabel Benjumea Benjumea

Proposal for a regulation

Article 12 – paragraph 5 – introductory part

Text proposed by the Commission

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the ***inherent*** risk profile of any cross-

Amendment

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the ***residual*** risk profile of any cross-

border credit or financial institution in each Member State it operates in as low, medium, substantial or high.

border credit or financial institution in each Member State it operates in as low, medium, substantial or high. ***All the data needed to classify the residual risk profile shall be included in the common reporting templates provided for in Article 4(a).***

Or. es

Amendment 586

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 – paragraph 5 – introductory part

Text proposed by the Commission

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border credit or financial institution in each Member State it operates in as low, medium, ***substantial*** or high.

Amendment

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border credit or financial institution ***at group level, or at entity level in case the entity does not belong to a group,*** in each Member State it operates in as low, medium or high.

Or. en

Amendment 587

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 12 – paragraph 5 – introductory part

Text proposed by the Commission

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border

Amendment

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of any cross-border

credit or financial institution in each Member State it operates in as low, medium, substantial or high.

credit or financial institution *or crypto-asset service provider* in each Member State it operates in as low, medium, substantial or high.

Or. en

Amendment 588
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 5 – introductory part

Text proposed by the Commission

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of *any cross-border credit or financial institution* in each Member State it operates in as low, medium, substantial or high.

Amendment

5. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 4 for classifying the inherent risk profile of *the obliged entities that have been assessed in accordance with paragraph 1* in each Member State it operates in as low, medium, substantial or high.

Or. en

Amendment 589
Martin Schirdewan

Proposal for a regulation
Article 12 – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. The concept of offshore jurisdiction referred to in paragraph 4(a) shall be defined by the Authority on the basis of the following criteria:

(a) no effective tax on the relevant income;

(b) lack of automatic exchange of information;

(c) *lack of effective bank oversight and judicial cooperation;*

(d) *lack of transparency;*

(e) *lack of substantial activities.*

A detailed explanation of the definition developed and applied by the Authority shall be made public. The Authority shall periodically review the appropriateness of its definition and take into account the opinion of other Union bodies, offices and agencies involved in the AML/CFT framework and civil society organisations having 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 590

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation Article 12 – paragraph 6

Text proposed by the Commission

6. The Authority shall review the benchmarks and methodology at least every three years. Where amendments are required, the Authority shall submit amended draft regulatory technical standards to the Commission.

Amendment

6. The Authority shall review the benchmarks and methodology at least every three years, *as well as the adequate resources required to apply them.* Where amendments are required, the Authority shall submit amended draft regulatory technical standards to the Commission.

Or. en

Amendment 591

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 12 a (new)

Text proposed by the Commission

Amendment

Article 12a

Assessment of obliged non-financial entities for the purposes of selection for direct supervision

1. For the purposes of carrying out the tasks listed in Article 5(2) for non-financial entities, the Authority shall assess whether the entities complying with all the following criteria should be subject to direct supervision, based on the risk assessment described in paragraph 2:

(a) Entities operating in more than 5 Member States either via establishment, free provision of services or via a network of representatives agents;

(b) Entities with a market share of at least 10% in their Member State of establishment;

(c) Entities which have been under supervisory or other public investigations for breaches of the acts referred to in Article 1(2) in the previous 5 years.

2. The Authority shall select the entities to be directly supervised following a risk based assessment. This assessment should rely on objective benchmarks, specific for each sector. The Commission is empowered to adopt a Delegated Act specifying these benchmarks by 1st January 2025.

3. The Authority shall develop draft regulatory technical standards setting out the methodology with the benchmarks referred to in paragraph 2 for classifying the inherent risk profile of any cross-border non-financial entity, in each Member State it operates in as low, medium or high.

Or. en

Amendment 592

Gilles Boyer, Fabienne Keller, Stéphanie Yon-Courtin

Proposal for a regulation

Article 13 – paragraph 1 – introductory part

Text proposed by the Commission

1. ***The following*** obliged entities shall qualify as a selected obliged entity:

Amendment

1. ***For the first selection process, the 40*** obliged entities ***assessed pursuant to Article 12 that have their highest inherent risk profile in at least two Member States*** shall qualify as a selected obliged entity. ***For the second selection process, the 45 obliged entities assessed pursuant to Article 12 that have their highest residual risk profile in at least two Member States shall qualify as a selected obliged entity.***

2. ***In addition, where in a Member State no registered credit institution, financial institution, or crypto-asset service provider or a group thereof qualifies as a selected obliged entity pursuant to paragraph 1, the credit institution, financial institution or crypto-asset service provider or group thereof registered in this Member State whose risk profile qualifies as high pursuant to the methodology referred to in article 12 (3) shall qualify as a selected obliged entity***

Or. en

Amendment 593

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 13 – paragraph 1 – introductory part

Text proposed by the Commission

1. ***The following*** obliged entities shall qualify as a selected obliged entity:

Amendment

1. ***For the first selection process, the 40*** obliged entities ***assessed pursuant to Article 12 that have their highest inherent***

risk profile in at least two Member States shall qualify as a selected obliged entity.

For the second selection process, the 45 obliged entities assessed pursuant to Article 12 that have their highest residual risk profile in at least two Member States shall qualify as a selected obliged entity.

As of the third selection process, the number of obliged entities may be increased up to 10% for each selection process. To that end the Commission shall provide an impact assessment taking into account the budgetary impact of this increase.

Or. en

Amendment 594

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 13 – paragraph 1 – introductory part

Text proposed by the Commission

1. The **following** obliged entities shall qualify as **a** selected obliged entity:

Amendment

1. The obliged entities **classified as high risk pursuant article 12 and 12a** shall qualify as selected obliged **entities**.

In addition, credit institutions, financial entities or crypto-asset service providers that belong to a group whose parent entity is headquartered in a third country targeted by EU restrictive measures shall be supervised by AMLA.

Or. en

Amendment 595

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Eero Heinäluoma, Jonás Fernández

Proposal for a regulation

Article 13 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. **The following** obliged entities shall qualify as a selected obliged entity:

1. **All** obliged entities **assessed pursuant to Article 12 that are considered to have a high inherent risk profile in at least two Member States** shall **be eligible** to qualify as a selected obliged entity.

Or. en

Amendment 596

Ralf Seekatz

Proposal for a regulation

Article 13 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. The **following obliged entities** shall qualify as a selected obliged entity:

1. The **credit institutions, financial institutions and groups thereof whose risk profile has been classified as high pursuant to article 12** shall qualify as a selected obliged entity:

Or. en

Amendment 597

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Jonás Fernández

Proposal for a regulation

Article 13 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;

deleted

Amendment 598
Ralf Seekatz

Proposal for a regulation
Article 13 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years; **deleted**

Amendment 599
Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation
Article 13 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years; **deleted**

Amendment 600
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Article 13 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;

deleted

Or. en

Amendment 601
Clare Daly

Proposal for a regulation
Article 13 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile *in at least four Member States* and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in *at least one of those Member States in* the previous three years;

(a) each credit institution assessed pursuant to Article 12 that has a high inherent risk profile and that has been under *unresolved or multiple* supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in the previous three years;

Or. en

Amendment 602
Isabel Benjumea Benjumea

Proposal for a regulation
Article 13 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) each credit institution assessed pursuant to Article 12 that has a high ***inherent*** risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;

(a) each credit institution assessed pursuant to Article 12 that has a high ***residual*** risk profile in at least four Member States and that has been under supervisory or other public investigation for material breaches of the acts referred to in Article 1(2) in at least one of those Member States in the previous three years;

Or. es

Amendment 603

Ralf Seekatz

Proposal for a regulation

Article 13 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.

deleted

Or. en

Amendment 604

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 13 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least

deleted

five other Member States where it operates via direct provision of services or via a network of representative agents.

Or. en

Amendment 605

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili, Jonás Fernández

Proposal for a regulation

Article 13 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents. *deleted*

Or. en

Amendment 606

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 13 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents. *deleted*

Or. en

Amendment 607
Frances Fitzgerald

Proposal for a regulation
Article 13 – paragraph 1 – point b

Text proposed by the Commission

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, ***and at least five other Member States where it operates via direct provision of services or via a network of representative agents.***

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch.

Or. en

Amendment 608
Gunnar Beck

Proposal for a regulation
Article 13 – paragraph 1 – point b

Text proposed by the Commission

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high inherent risk ***stemming from inefficient internal AML risk management procedures,*** in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.

Or. en

Justification

While clients, products, services and geographical scope should be important criterions for risk status for select obliged entities, the assessment should focus on the AML risk management procedures the entity has in place as one of the main causes, alongside the

former, of high AML risk, as those can more easily be objectively assessed.

Amendment 609
Isabel Benjumea Benjumea

Proposal for a regulation
Article 13 – paragraph 1 – point b

Text proposed by the Commission

(b) each financial institution assessed pursuant to Article 12 that has a high ***inherent*** risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.

Amendment

(b) each financial institution assessed pursuant to Article 12 that has a high ***residual*** risk in at least one Member States where it is established or operates via a subsidiary or a branch, and at least five other Member States where it operates via direct provision of services or via a network of representative agents.

Or. es

Amendment 610
Ralf Seekatz

Proposal for a regulation
Article 13 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Where in a Member state no credit, financial institution or a group thereof which is established, authorised or registered, or has a subsidiary therein qualifies as a selected obliged entity pursuant to paragraph 1, the credit or financial institution or a group thereof established or registered in this Member State whose risk profile qualifies as high pursuant to the methodology referred to in article 12 (5) shall qualify as a selected obliged entity. If several credit or financial institutions have a high risk profile, then the selected obliged entity shall be the one operating in the highest number of Member States through either

free establishment or active free provision of services. If several credit or financial institutions operate in the same number of Member States, the entity with the highest ratio of transaction volume with third countries to total transaction volume as measured over the last financial reporting year shall qualify as a selected obliged entity.

Or. en

Amendment 611

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Jonás Fernández

Proposal for a regulation

Article 13 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. In order to ensure geographical balance of the Authority's exercise of direct supervision, in Member States where the application of the criteria mentioned in paragraph 1 does not result in the selection of an obliged entity, the credit or financial institution or crypto-asset service provider whose inherent risk profile qualifies as high pursuant to the methodology referred to in Article 12 (5) shall qualify as a selected obliged entity.

Or. en

Amendment 612

Ramona Strugariu, Michal Šimečka, Fabienne Keller, Gilles Boyer, Maite Pagazaurtundúa, Lucia Ďuriš Nicholsonová

Proposal for a regulation

Article 13 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The lists drawn up by the Authority should also take into

consideration the criterion of geographical balance and ensure that at least one entity is selected from each Member State.

Where in a Member State no obliged entity has been selected pursuant to paragraph 1, the obliged entity with the highest risk profile assessed pursuant to article 12 (2) shall qualify as a selected obliged entity.

Or. en

Amendment 613

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eero Heinäluoma, Jonás Fernández

Proposal for a regulation

Article 13 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. following the application of the criteria laid down in paragraph 1a, where multiple obliged entities have a high inherent risk profile in that Member State, the selected obliged entity shall be the one with the highest share of non-resident customers.

Or. en

Amendment 614

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Margarida Marques, Paul Tang, Jonás Fernández

Proposal for a regulation

Article 13 – paragraph 1 c (new)

Text proposed by the Commission

Amendment

1c. The application of the criteria laid down in paragraph 1 shall be subject to a ceiling of 40 credit institutions or

financial institutions or crypto-asset service providers. Where the application of the criteria laid down in paragraph 1 leads to a number of selected obliged entities which would exceed this ceiling, credit institutions or financial institutions or crypto-asset service providers with highest share of non-resident customers in Member States where risk is deemed high shall qualify as selected obliged entities.

Or. en

Amendment 615
Clare Daly

Proposal for a regulation
Article 13 – paragraph 2

Text proposed by the Commission

2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within **one month**. The selection shall be made every three years after the date of commencement of the first selection, and shall be concluded within **one month** in each selection period. The list of the selected obliged entities shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.

Amendment

2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within **three months**. The selection shall be made every three years after the date of commencement of the first selection, , **or when the Authority has become aware of relevant facts that might justify direct supervision**, and shall be concluded within **three months** in each selection period. The list of the selected obliged entities shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.

Or. en

Amendment 616
Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation
Article 13 – paragraph 2

Text proposed by the Commission

2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within one month. The selection shall be made every three years after the date of commencement of the first selection, and shall be concluded within one month in each selection period. The list of the selected obliged entities shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.

Amendment

2. The Authority shall commence the first selection process on 1 July 2025 and shall conclude the selection within one month. The selection shall be made every three years after the date of commencement of the first selection, ***or at any moment if the Authority deems it justified*** and shall be concluded within one month in each selection period. The list of the selected obliged entities shall be published by the Authority without undue delay upon completion of selection process. The Authority shall commence the direct supervision of the selected obliged entities five months after publication of the list.

Or. en

Amendment 617
Clare Daly

Proposal for a regulation
Article 13 – paragraph 3

Text proposed by the Commission

3. A selected obliged entity shall remain subject to direct supervision by the Authority ***until the Authority commences the direct supervision of selected obliged entities based on a list established for the subsequent selection round which no longer includes that obliged*** entity.

Amendment

3. A selected obliged entity shall remain subject to direct supervision by the Authority ***as long as the entity is listed***.

Or. en

Amendment 618
Isabel Benjumea Benjumea

Proposal for a regulation
Article 13 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. In analysing the residual risk referred to in points (a) and (b) of paragraph 1, the Authority shall take into consideration the quality of the risk management system of obliged entities, including the results of the analysis of the supervisory convergence framework referred to in Article 28.

To this end, by ... [two years after the date of entry into force of this Regulation] the Authority shall develop draft regulatory technical standards and submit them to the Commission for adoption. These technical standards shall provide guidance on how to determine the residual risk with regard to the methodology for selecting the selected obliged entities.

Or. es

Amendment 619
Othmar Karas, Lukas Mandl

Proposal for a regulation
Article 13 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The process of selecting obliged entities who fall under direct supervision of the Authority shall follow a risk-based approach. The calibration of this risk-based selection procedure shall ensure that at least 1 obliged entity registered or established in each Member State is comprised in the final selection.

Or. en

Justification

This amendment aims to ensure that the selection procedure remains risk-based, but also follows an output-based objective of including at least one entity per Member State in the final selection. This aims to give the Authority the necessary geographical presence to have access to data in all EU markets enabling it to carry out its tasks and functions to the fullest.

Amendment 620

Christophe Hansen, Marc Angel

Proposal for a regulation

Article 13 a (new)

Text proposed by the Commission

Amendment

Article 13a

The obliged entities qualifying as selected obliged entities shall comprise at least 1 obliged entity in each Member State.

Or. en

Justification

To give an appropriate overview over risks within the internal market and to allow AMLA to quickly step in in case deficiencies are identified in a specific Member State, the supervised entities by AMLA should at all times comprise at least 1 entity per Member State.

Amendment 621

Lídia Pereira

Proposal for a regulation

Article 14 – paragraph 1

Text proposed by the Commission

Amendment

1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, financial supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority.

1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, financial supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority ***in accordance***

with this Regulation and applicable Union law.

Or. en

Amendment 622

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 14 – paragraph 1

Text proposed by the Commission

1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, **financial** supervisors shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority.

Amendment

1. Without prejudice to the Authority's power pursuant to Article 20(2), point (g), to receive directly, or have direct access to, information reported, on an ongoing basis, by selected obliged entities, supervisors **and supervisory authorities** shall provide the Authority with all information necessary for carrying out the tasks conferred on the Authority.

Or. en

Amendment 623

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 14 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. When an obliged entity becomes a selected obliged entity, the Authority and the national competent authority shall agree on working arrangements to ensure a smooth transition of the supervisory responsibilities.

Or. en

Amendment 624

Gwendoline Delbos-Corfield, Ernest Urtasun

**Proposal for a regulation
Article 14 – paragraph 1 b (new)**

Text proposed by the Commission

Amendment

1b. Where appropriate, the Authority shall communicate to supervisory authorities the information they need to pursue their supervisory tasks.

Or. en

**Amendment 625
Gwendoline Delbos-Corfield, Ernest Urtasun**

**Proposal for a regulation
Article 14 – paragraph 2**

Text proposed by the Commission

Amendment

2. Where appropriate, ***financial*** supervisors shall be responsible for assisting the Authority with the preparation and implementation of any acts relating to the tasks referred to in Article 5(2), point (b), as regards all selected obliged entities, including assistance in verification activities. They shall follow the instructions given by the Authority when performing those tasks.

2. Where appropriate, supervisors ***and supervisory authorities*** shall be responsible for assisting the Authority with the preparation and implementation of any acts relating to the tasks referred to in Article 5(2), point (b), as regards all selected obliged entities, including assistance in verification activities. They shall follow the instructions given by the Authority when performing those tasks.

Or. en

**Amendment 626
Gwendoline Delbos-Corfield, Ernest Urtasun**

**Proposal for a regulation
Article 14 – paragraph 3**

Text proposed by the Commission

Amendment

3. The Authority shall develop implementing technical standards

3. The Authority shall develop implementing technical standards

specifying the conditions under which *financial* supervisors are to assist the Authority pursuant to paragraph 2.

specifying the conditions under which supervisors *and supervisory authorities* are to assist the Authority pursuant to paragraph 2.

Or. en

Amendment 627

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 15 – paragraph 1

Text proposed by the Commission

1. A joint supervisory team shall be established for the supervision of each selected obliged entity. Each joint supervisory team shall be composed of staff from the Authority and from the *financial supervisors* responsible for supervision of the selected obliged entity at national level. The members of the joint supervisory team shall be appointed in accordance with paragraph 4 and shall work under the coordination of a designated staff member from the Authority ('JST coordinator').

Amendment

1. A joint supervisory team shall be established for the supervision of each selected obliged entity. Each joint supervisory team shall be composed of staff from the Authority and from the *supervisory authorities* responsible for supervision of the selected obliged entity at national level. The members of the joint supervisory team shall be appointed in accordance with paragraph 4 and shall work under the coordination of a designated staff member from the Authority ('JST coordinator').

Or. en

Amendment 628

Annalisa Tardino, Marco Zanni

Proposal for a regulation

Article 15 – paragraph 2

Text proposed by the Commission

2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This

Amendment

2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This

shall not affect their tasks and duties within their respective financial supervisors. ***The JST coordinator shall be delegated from the Authority to the financial supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant financial supervisors. The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.***

shall not affect their tasks and duties within their respective financial supervisors.

Or. en

Amendment 629

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini

Proposal for a regulation Article 15 – paragraph 2

Text proposed by the Commission

2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall not affect their tasks and duties within their respective financial supervisors. The JST coordinator shall be ***delegated from the Authority to the financial supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant financial supervisors. The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.***

Amendment

2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall not affect their tasks and duties within their respective financial supervisors. The JST coordinator shall be ***stationed in the premises of the Authority. Unless there is are other alternatives, the JST coordinator may be a citizen from the same Member State as the obliged entity.***

Or. en

Amendment 630

Gwendoline Delbos-Corfield, Ernest Urtasun

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

Text proposed by the Commission

2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall not affect their tasks and duties within their respective *financial* supervisors. The JST coordinator *shall* be delegated from the Authority to the *financial* supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant *financial* supervisors. The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.

Amendment

2. The JST coordinator shall ensure the coordination of the work within the joint supervisory team. Joint supervisory team members shall follow the JST coordinator's instructions as regards their tasks in the joint supervisory team. This shall not affect their tasks and duties within their respective supervisors. *Where necessary*, the JST coordinator *may* be delegated from the Authority to the supervisor in the Member State where a selected obliged entity has its headquarters, upon agreement of the relevant supervisors. *Unless justified, the JST coordinator shall not be from the country where the selected obliged entity is located.* The duration of the delegation shall be limited to the time period during which the Authority carries out supervisory tasks with respect to the selected obliged entity.

Or. en

Amendment 631

Gwendoline Delbos-Corfield, Ernest Urtasun

**Proposal for a regulation
Article 15 – paragraph 3 – point d**

Text proposed by the Commission

(d) liaising with *financial* supervisors where necessary for exercises of supervisory tasks in any Member State where a selected obliged entity is established.

Amendment

(d) liaising with supervisors where necessary for exercises of supervisory tasks in any Member State where a selected obliged entity is established.

Or. en

Amendment 632

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 15 – paragraph 4

Text proposed by the Commission

4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The respective **financial** supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A **financial** supervisor staff member may be appointed as a member of more than one joint supervisory team.

Amendment

4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The respective supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A supervisor staff member may be appointed as a member of more than one joint supervisory team. ***The Authority shall ensure that the JST is composed of staff with sufficient degree and diversity of knowledge, background, expertise and experience.***

Or. en

Amendment 633

Frances Fitzgerald

Proposal for a regulation

Article 15 – paragraph 4

Text proposed by the Commission

4. The Authority shall ***be responsible for*** the establishment and the composition of joint supervisory teams. The respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A financial supervisor staff member may be appointed as a member of more than one joint supervisory team.

Amendment

4. The Authority shall ***support*** the establishment and the composition of joint supervisory teams. The respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A financial supervisor staff member may be appointed as a member of more than one joint supervisory team.

Or. en

Amendment 634

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 15 – paragraph 4

Text proposed by the Commission

4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A financial supervisor staff member may be appointed **as a member of** more than one joint supervisory team.

Amendment

4. The Authority shall be responsible for the establishment and the composition of joint supervisory teams. The respective financial supervisors shall appoint one or more persons from their staff as a member or members of a joint supervisory team. A financial supervisor staff member may be appointed **to** more than one joint supervisory team.

Or. en

Amendment 635

Christophe Hansen, Isabel Benjumea Benjumea, Marc Angel

Proposal for a regulation

Article 15 – paragraph 4 – subparagraph 1 (new)

Text proposed by the Commission

Amendment

In the composition of joint supervisory teams, the Authority shall ensure adequate representation of staff members of the financial supervisors of the Member State in which the financial institution operates. The supervisory team shall be made up of a majority of staff of financial supervisors of the Member States and comprise at least two staff members of the financial supervisor of the Member State of establishment and one staff member of the financial supervisors of the Member States where the financial institution or the obliged entity operates via subsidiaries, branches or under free provision of services.

Or. en

Justification

The proposed text should be clarified in order to ensure sufficient participation of the staff of national competent authorities in the composition of joint supervisory teams.

Amendment 636

Pedro Marques, Aurore Lalucq, Elisabetta Gualmini, Eva Kaili

Proposal for a regulation

Article 15 – paragraph 5

Text proposed by the Commission

5. The Authority and financial supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams.

Amendment

5. The Authority and financial supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams. ***The Authority may issue recommendations or guidelines regarding the composition of joint supervisory teams, notably on staff from each financial supervisor in a home/host context, the status of the staff from national supervisors, the allocation of human resources, and necessary operational and procedural rules.***

Or. en

Amendment 637

Gwendoline Delbos-Corfield, Ernest Urtasun

Proposal for a regulation

Article 15 – paragraph 5

Text proposed by the Commission

5. The Authority and ***financial*** supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams.

Amendment

5. The Authority and supervisors shall consult each other and agree on the use of staff with regard to the joint supervisory teams.

Or. en