




# Getting ready for AMLA : the EBA's contribution to the new AML/CFT regime

In 2024, EU co-legislators agreed on a new anti-money laundering and countering the financing of terrorism (AML/CFT) package to strengthen the EU's fight against financial crime. The package introduces a single AML/CFT rulebook and creates a new Anti-Money Laundering Authority (AMLA).

-  AMLA will directly supervise the cross-border financial institutions that are exposed to the highest money laundering and terrorist financing (ML/TF) risk.
-  It will also draft AML/CFT standards and guidelines, oversee national AML/CFT supervisors, and coordinate Financial Intelligence Units (FIUs).
-  The EBA will transfer its standalone AML/CFT mandates, powers and resources to AMLA by the end of 2025

## How is the EBA preparing the transition to the new AML/CFT regime?

In 2020, the EBA received a legal mandate to lead, coordinate and monitor the EU financial sector's fight against ML/TF.

This mandate marked an important, first step in the EU's evolving approach to AML/CFT, which remained based on a minimum harmonisation directive.


Since then, the EBA has put in place a comprehensive regulatory framework that sets common standards for financial institutions and their supervisors on the steps they should take to tackle ML/TF risk, to disrupt terrorist funds and to make sure that crime does not pay.




It also supported the effective implementation of these standards by building supervisory capacity, fostering information exchange and making AML/CFT supervision more targeted, risk-based and effective.



The European Commission highlighted the EBA's achievements in its report on the implementation of Directive (EU) 2015/849. Several of the EBA's initiatives, such as AML/CFT colleges of supervisors and work on access to financial services, are now enshrined in EU law. This means that AMLA can build on the foundations the EBA has put in place.

The EBA is now working to prepare the transition to the new AML/CFT framework. In particular:

-  **The EBA advises the Commission on important aspects of the new AML/CFT regime.** On 12 March 2024, the European Commission asked the EBA to prepare a common methodology that EU supervisors will use to assess the ML/TF risk of individual financial institutions, as well as the methodology AMLA will use to select directly supervised institutions. The EBA will also look at common customer due diligence standards and criteria to determine pecuniary sanctions and administrative measures. The EBA will finalise this work by the end of October 2025.

-  **The EBA ensures that the lessons learned are handed over to AMLA** so that AMLA can start its work on a sound evidence basis. This includes information about ML/TF risks based on data submitted to EuReCA (the EBA's AML/CFT database). It also includes the insights gained through EBA's assessment of competent authorities' approaches to AML/CFT supervision and through its monitoring of AML/CFT colleges.
-  **The EBA ensures the continuity of the EU's AML/CFT efforts.** Throughout the transition period, the EBA continues to address emerging risks and foster an effective approach to managing common anti-financial crime challenges. For example, the EBA is putting in place the first EU guidelines on compliance with restrictive measures. It is also making sure that ML/TF risk is addressed across the financial sector, for example in the context of the banking package, payment services, as well as the new Markets in Crypto-Assets.
-  **The EBA is helping national competent authorities get ready for AMLA.** It set up a Forum of EU AML/CFT supervisors, which meets every 6 weeks and provides a space for discussion and information exchange, focusing on the practical aspects of the transition. The objective of the Forum is to contribute to the smooth transition to the new institutional framework, in particular by:




Identifying practical considerations linked to competent authorities' internal systems and organisation	Identifying the changes necessary to prepare for the transfer of supervisory powers and future collaboration with AMLA
Exchanging information on transition plans	Coordinating with the European Commission's AMLA taskforce

## What will the EBA do after AMLA has been established?

Since its inception, the EBA has worked to tackle ML/TF risk across all areas of supervision and throughout all stages of a financial institutions' life cycle.

After transferring the powers that are specific to AML/CFT to AMLA, the EBA will remain responsible for addressing ML/TF risk across its prudential remit. For this reason, EU legislation requires AMLA and the EBA to cooperate closely through, for example, joint guidelines, mutual consultations and governance arrangements that are designed to maximise the synergies between prudential and AML/CFT supervisors and regulators.

Going forward, the EBA will continue to work on:

-  Strengthening awareness of the impact ML/TF risks have on the safety and soundness of financial institutions within EBA's scope;
-  Making certain that prudential and AML/CFT competent authorities are equipped to tackle ML/TF effectively in a joined-up way;
-  Ensuring that the Union's banking sector becomes a truly hostile place for criminals.

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